



Auctioneers and Valuers Association of Australia Inc.

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MINIMUM VALUATION REPORT CRITERIA

The Valuation Report Criteria is based on the International Valuation Standards Council (IVSC) guidelines. The criterion is not exhaustive in its inclusion of report preparation guidelines and/or content.

Users of this document should seek independent expert advice on any material and / or legal details that are relevant to the preparation and reporting of values.

Users of this document should consult with their insurance providers on the types and levels of professional indemnity insurance cover appropriate to their needs.

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MINIMUM VALUATION REPORT CRITERIA

1. Covering letter
2. Covering page
3. Statement of Standard or Compliance.
The Compliance statement shall confirm that:
 - a. The valuation was performed in accordance with the AVAA Code of Ethics and industry based norms relating to valuation.
 - b. The statements of fact presented in the report are correct to the best of the Valuer's knowledge
 - c. The analyses and conclusions are limited only by the reported assumptions and conditions
 - d. The Valuer has no (or if so, a specified) interest in the subject property
 - e. The Valuer's fee is or is not contingent upon any aspect of the report
 - f. The valuer has satisfied professional educational and/or experience requirements
 - g. The Valuer has experience in the location and category of the property being valued
 - h. The Valuer has (or has not) made a personal inspection of the property
 - i. No one, except those specified in the report, has provided professional assistance in preparing the report.
4. Valuation Certificate - Clearly and accurately present the conclusions of the valuation in a manner that is not misleading.
5. Identify the Client;
6. Identify Client Instructions;
7. State the intended user of the valuation;
8. State the intended use of the valuation i.e. Purpose of valuation;
9. Type / Class of asset;
10. Asset Location(s) (address);

11. Date of valuation report;
12. Date of inspection(s);
13. Date as of which the valuation report applies i.e. Comment on Time period for valuation report validity
14. Basis of valuation;
15. Definition of valuation basis used;
16. Comment on ownership of asset PPSR i.e. leased / rented, third party interests, hire-purchase etc.
17. Scope of work;
18. Disclose all underlying assumptions, limiting conditions & exclusions;
19. Brief description of assets;
20. Valuation methodology used;
21. Description of valuation methodology;
22. Describe the reasoning that supports the analyses, opinions and conclusions in the report;
23. Valuation analysis;
24. Disclaimers prohibiting the publication of the report in whole or in part, or any references thereto, or to the valuation figures contained therein, or to the names and professional affiliation of the valuers, without the written approval of the Valuer
25. Name of valuer, professional qualifications & signature
26. Valuers comments;
27. Notes to GST – included or excluded;
28. Detailed Valuation inventory;
29. Valuation Summary with Value Figures
30. Appendices i.e. photographs, etc.

