

SUSTAINABILITY AND THE GLOBAL VALUATION PROFESSION



.....A CHALLENGE!!!!

Stephen G. Williams

RICS Immediate Past President



PART 1 – What exactly is:

**THE ROYAL INSTITUTION
OF CHARTERED SURVEYORS?**



PART 1 – What exactly is:

**THE ROYAL INSTITUTION
OF CHARTERED SURVEYORS?**

RICS

“The mark of property professionalism
worldwide”



RICS HQ LONDON
MIDNIGHT - NEW YEARS EVE 2005/6
VIEW FROM THE PRESIDENT'S TERRACE



About the RICS.....

- **125,000 members in 110 countries**
- **Five World regions**
- **17 property “Faculties” or disciplines**
- **RICS Americas – 10 Chapters**

RICS HISTORY

- **1799 – 7 “Surveyors” got together in London**
- **1881 - Charter granted by Queen Victoria**
- **1946 – Designated “Royal” by King George VI**
- **1997 – THE IT REVOLUTION BEGAN!**
- **2007 – The Vancouver Accord addressed...**
 - **THE SUSTAINABILITY CRISIS**

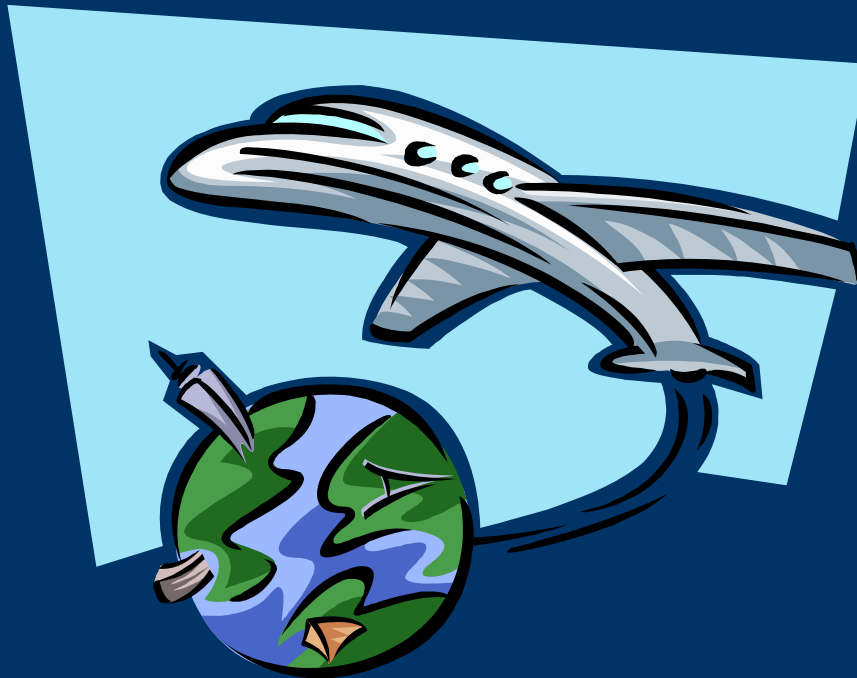
The Valuation Section of the RICS has 35,000 members in 100 countries. A working network of GLOBAL property professionals.

PART 2 – APPRAISAL A GLOBAL PROFESSION?



The valuation profession is only just realizing that, in our expanding urban world of eco-threats and opportunities:

GLOBAL ECONOMIC AND ENVIRONMENTAL STABILITY RELIES ON VALUATION COMPETENCE.....



BUT DO APPRAISERS ASPIRE TO BE GLOBAL?

- **The YES vote**
- **Exciting new horizons for attracting young trainees?**
- **Opportunities to expand businesses...higher fees?**
- **Higher professional profile?**
- **“It’s the Future.....”**

The NO vote....

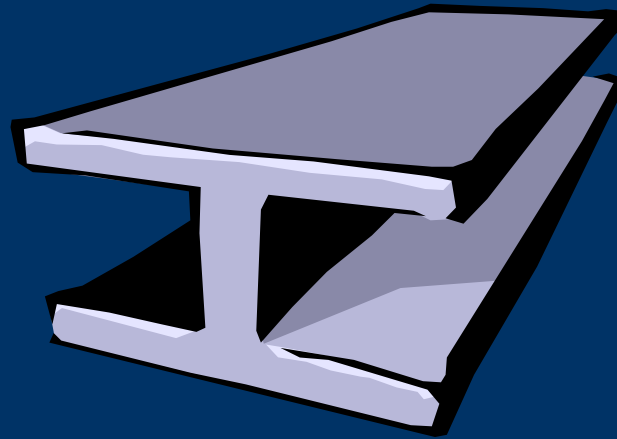
- **More than enough business locally.**
- **Competency? Appraisers needs to know local market.**
- **Steep international learning curve?**
- **Political and cultural hurdles? Languages/Laws etc.**
- **Lending and business practices differ.**
- **Minefield of inconsistent Standards and Ethics?**

OUR CHALLENGE.....

HERE AT VANCOUVER ON MARCH 2, 2007,
ON THE ISSUE OF SUSTAINABILITY

WE ARE CHALLENGING OURSELVES TO
ACCEPT OUR COLLECTIVE PROFESSIONAL
RESPONSIBILITY ON A GLOBAL SCALE.....

As in any profession, we must overcome any
....BRIDGE TOO FAR ..mentality



The challenge includes all our many appraisal groups....

TAF, RICS, AIC, API, WAVO, IVSC, AI,
ASA, ASFMRA, NACRIEF, NAMA, IAAO,
AAA, ISA, etc. etc...

Collaborate!!!!

❖ Whether Appraising:

LOCALLY

NATIONALLY

GLOBALLY

Or

Whether Appraising:

RESIDENTIAL

or

COMMERCIAL

INVESTMENT PROPERTIES



MARCH 2ND, 2007

Today the work has begun.....

**The professions are together here in Vancouver to make a
start:**

HOW?????

Using the vision we have previously demonstrated in promulgating:

TORONTO VALUATION ACCORD

MADISON AGREEMENT

Using our world groupings such as

NACAO

WAVO

TEGOVA

IVSC....

WVG

Using our existing Valuation Standards.....

National Standards

- **RICS Red Book (UK)**
 - TEGoVA Blue Book (Europe)**
 - USPAP (Canada and USA)**
 - Hypzert/MLV (Germany)**
 - Green Book (Poland)**
- International Standards - IVSC (White Book)**
- Local Standards - State Certification**
- Supplemental Standards - Appraisal Groups**

AND USING

**The UN's Brundtland
Commission's (1987)
Sustainability definition:**

**“Development today that
does not compromise the
RESOURCES/NEEDS of future
generations”**



WE WILL REVIEW:

**How sustainability relates to
the practice and standards of
valuation practice**



WE WILL.....

Lead, Guide, Educate

And

Communicate with...

Ourselves, the outside world



WE WILL PROMOTE:

**An awareness of, and
competency in, appropriate
methods of addressing
Sustainability in valuation**



WE WILL DECIDE HOW TO:

Educate and inform our members and their clients about the relationship of Sustainability and Value

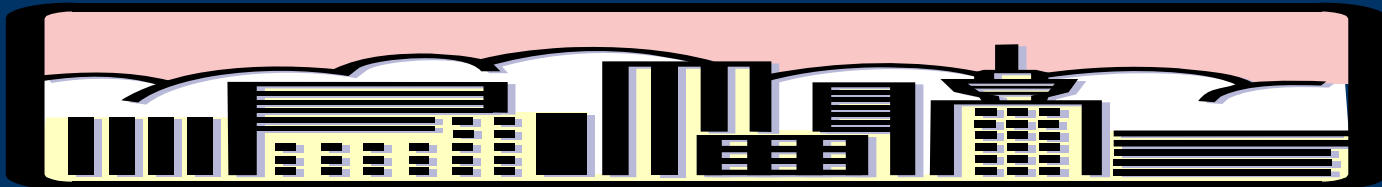


WE WILL:

Spend our members' subscriptions wisely

Participate in, and influence where appropriate:

- **Public Policy**
- **PPP's**
- **Private Market Perceptions**





WE WILL:

Meet the needs for training a younger profession

Recognizing that younger appraisers are the future



WE WILL REPORT ON OUR PROGRESS..

- **At every opportunity**
- **On the web**
- **At all relevant Conferences and meetings**
- **At Globe 2010**



“WE, THE PEOPLE.....”



“WE, THE PLANET.....”



THANKS FOR LISTENING!

Steve Williams





