



International Federation of Surveyors
Fédération Internationale des Géomètres
International Vereinigung der Vermessungsingenieure

FIG XXV Congress Kuala Lumpur

FIG/FAO Round Table on VGGT and Valuation Standards.

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Chair Commission 9

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Commission 9

Valuation and Real Estate Management

- **Interface between Real Estate & Market;**
- **Supply & Demand equals Price (Value);**



Valuation Methodology

- **Methods of Valuation reflect Price/Value;**
- **Require both Data & a Market;**
- **What happens when there is no Data & no Market?**
- **What happens when Economic Price is not relevant?**

- **Pressure from the Sustainability Triple Bottom Line to move away from Economic Price;**

- **Pressure to reflect other “values”:**
 - **Social; and**
 - **Environmental.**



Problems

- **No established Methodology to ‘value’ social and environmental matters;**
- **No clear & provable link between social / environmental worth and monetary values;**
- **Social and economic worth MUST be capable of comparison with economic values.**



Solution

- **To develop, test and roll out method(s) of ‘valuation’ which;**
 - Reflect social and environmental factors;
 - Provide a RELEVANT comparison with economic factors.



Challenge

- **How can Com 9 help develop such a Methodology which is:**
 - Acceptable;
 - Effective; and
 - Efficient?