

Guidelines for Registration as a Valuer in Queensland

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Part A: Introduction

1. Overview

These guidelines are designed to inform those intending to apply to the Valuers Registration Board for registration as a valuer in Queensland. These guidelines have three major parts:

- Part A, which introduces the regulatory background
- Part B, which details requirements for registration
- Part C, which details the steps necessary to apply for registration.

If further information is required, it may be obtained by reference to the *Valuers Registration Act 1992* and the Regulations, from the Board's website at www.valuersboard.qld.gov.au or by contacting the Secretary, Valuers Registration Board of Qld, PO Box 15877, City East Q 4002, Phone 61 7 3221 3892, Fax 61 7 3221 8296, Email juliaf@vrbqld.com.

2. Valuers Registration Act 1992 and Regulations

The Act is administered by the Valuers Registration Board subject to the relevant Minister. The legislation establishes the Board and details its role; details the requirements for registration as a valuer and listing as a specialist retail valuer; details the complaints and disciplinary actions within the power of the Board and various miscellaneous provisions. The Act also specifies the various fees payable and the continuing professional development compliance requirements.

The Code of Professional Conduct is embodied in the accompanying Regulations to the Act as are the prescribed Institutes whose certificate of competence is recognised by the Board.

3. Valuers Registration Board

The Board is established by the *Valuers Registration Act 1992*. The Act specifies that the Board will comprise:

- (a) a nominee, who is a valuer, of the Chief Executive;

- (b) two registered valuers, one of whom is to be appointed from names submitted by the Australian Property Institute;

- (c) two persons appointed from names submitted by business, community or professional organisations.

Appointment to the Board is generally for a term of 3 years. The Board's costs are met primarily from annual registration fees, certificate fees and application fees from applicants.

4. Australian Property Institute

The Australian Property Institute was originally formed in 1926 and today represents the interest of more than 7,000 property specialists throughout Australia and Asia. Its primary role is to set and maintain high standards of professional practice, education, ethics and discipline.

5. Different roles of Board/ Institute

As can be seen, the Board and Institute are completely separate organisations. The Board functions to provide for the registration and discipline of valuers for the protection of the public; the Institute promotes and protects the interests of the valuing profession and its members.

Part B: Requirements for registration

6. Overview

Section 29(1) of the *Valuers Registration Act 1992* provides that an application to be registered as a valuer is to be:

- (a) made to the Board in a form approved by the Board; and

- (b) supported by such evidence as the Board may require; and

- (c) accompanied by the prescribed fee.

The Board must grant or refuse the application.

7. Statutory requirements

7.1 Qualifications for registration

The Board is to register a person as a valuer if the person makes application under Section 29 and satisfies the Board that the person –

- (a) is of good fame and character and is a fit and proper person to be registered as a valuer; **and**
- (b) either –
 - (i) holds a Certificate of Competence recognised by the Board and issued by a prescribed Institute; or
 - (ii) has passed an examination approved by the Board; **and**
- (c) has had sufficient practical experience over a period of at least 3 years since starting an approved course of study to enable the person to competently value land in Queensland.

7.2 Good fame and character and fit and proper person

The Board requires applicants to nominate three referees, two of whom must be registered valuers, who would be prepared to attest to the character of the applicant. The Secretary to the Board will contact each of these persons in writing and ask them to complete and return a questionnaire relating to their knowledge of the applicant.

The Board will respect the confidential nature of this information and will not disclose it to anyone unless required by law to disclose it.

The Board may ask the commissioner of the police service for a written report about the applicant's criminal history. The Board may have regard to that report in deciding whether the applicant is a suitable person to be registered.

7.3 Certificate of Competence/Current membership of approved Institute

In this respect, the Board recognises members of approved Institutes. The prescribed institutes, and levels of membership, are:

- (a) The Australian Property Institute (API): Associate or Fellow with Certified Practising Valuer status;
- (b) The Royal Institution of Chartered Surveyors – valuation stream;
- (c) The New Zealand Property Institute - equivalent of an Associate Member of the API.

Applicants from overseas will need to have their qualifications approved by the Board. This should be discussed with the Secretary.

7.4 Educational qualifications

The Board recognises certain undergraduate and post-graduate educational qualifications.

For this purpose, the Board relies on courses which have been accredited by the API. A full list of these courses is available from the API's website (www.propertyinstitute.com.au).

Apart from specific reciprocity agreements mentioned elsewhere, overseas qualifications may be taken into consideration.

In this instance, applicants will need to have a Certificate of Competency. The recognised Certificate is Associate Membership of the Australian Property Institute with Certified Practising Valuer status. Details can be obtained from the API website (www.propertyinstitute.com.au) or by phone (ph 61 7 3832 3139).

7.5 Attendance before Board of applicant

The Board requires applicants to attend for an interview. The Board may decide to grant registration after that interview or the Board may, by written notice, require an applicant for registration –

- (a) to give to the Board, orally or in writing, further information relating to the application;
- (b) to attend again before the Board for the purpose of giving further information relating to the application.

The Board may require the information or document to be verified by statutory declaration.

If the applicant fails to give the information or to attend as required, the application is taken to have been withdrawn.

7.6 Precondition to Refusal

Pursuant to section 29 (8) of the Act the Board must not refuse to grant an application until the Board has –

- (a) given the applicant a written notice that -
 - (i) sets out the reasons for the proposed refusal; and
 - (ii) gives the applicant 30 days in which to make oral or written submissions to the board about the reasons; and
- (b) considered any submissions made.

7.7 Notice of Board's decision

The Secretary will give written notice to the applicant of the Board's decision. If the application is refused, the notice will state the reasons for refusal and inform the applicant that an appeal may be lodged under Section 61 of the Act.

7.8 Certificate to be issued on registration

When the Board first registers a person as a valuer, the Secretary will issue a Certificate of Registration to the person on payment of the annual roll fee and any other prescribed fee. The amount of the annual roll fee is pro-rated.

7.9 Continuing professional development

Registered valuers are required to keep their knowledge up to date and to provide annual proof of compliance with section 36B. The Regulations specify the requirements as –

- (a) at least 10 hours spent on the following –
 - (i) attending seminars, conferences, workshops, field days or addresses about property matters, conducted by professional organisations, industry bodies or employees;
 - (ii) preparing and presenting papers about property matters;

- (iii) writing and circulating or publishing articles about property matters;
- (iv) holding positions on committees of professional or property industry bodies or organisations;
- (v) undertaking formal education about property matters;
- (vi) undertaking informal education about property matters by perusing appropriate journals, newspapers, or using audio or visual media, or

[b] valuers may give the Board at least 2 valuation reports completed during the previous 12 months.

The Board may exempt a valuer from CPD requirements in the circumstances set out in section 36C of the Act.

7.10 Specialist Retail Valuer

The Act, as a result of the Retail Shop Leases Act, provides that the Board must keep a list of specialist retail valuers, in recognition of the complexities of this special form of land use. The Board keeps a separate list of such valuers which is available on the Board's website at www.valuersboard.qld.gov.au or open for inspection by members of the public.

A person who is a registered valuer may apply to the Board to be listed as a Specialist Retail Valuer.

The application must be in the approved form (VRB3) and accompanied by the prescribed fee. The names and contact details of two professional referees will be required. The Board will contact these referees and ask them to provide a referee's report.

Details of relevant retail experience should be given together with two recent rental determinations.

The Board will interview the applicant and examine the application form and submitted documentation.

If the Board is satisfied the applicant has enough experience in retail rental valuation, it must –

- (a) approve the application and record the applicant's name on the list of Specialist Retail Valuers; and

- (b) give written notice to the applicant of the recording of the applicant's name on the list.

If the Board is not satisfied the applicant has enough experience in retail rental valuation it must –

- (a) refuse the application; and
- (b) give written notice to the applicant of the refusal and the grounds on which the Board decided the applicant does not have the experience.

Applicants may appeal against the decision under Section 61 of the Act.

Specialist retail valuers are subject to continuing professional development requirements. They must undertake no less than 5 hours of the required 10 hours CPD over a 12 month period in their special field.

8. Valuation experience

The statutory requirements provide for an applicant to have had sufficient practical experience over a period of at least 3 years since starting an approved course of study to enable the person to competently value land in Queensland.

The Board will decide in each instance:

- whether the applicant has had sufficient practical experience; and
- whether the applicant has gained this experience in the required period; and
- the applicant's competency to value land in Queensland.

The onus is on the applicant to satisfy the Board's requirements in this regard. The Board has determined that the following will be considered in determining this:

(a) Log book

Applicants are required to supply a log book of their valuation experience over the last 12 months. There is no set format for this log book. It could be a computer printout of work undertaken or a summary prepared especially for this purpose.

The log book should contain type of property, value, date of valuation, locality,

basis of valuation, name of supervising valuer and their registration number.

It must be signed by the applicant's supervisor or the registered valuer responsible for the work.

(b) Employment history

The applicant is required to provide details of their employment history for the period of **at least** three years from commencing the approved course of study. To make sure related experience is considered, the application form gives applicants an opportunity to provide this history for the last 10 years where this is relevant in determining valuation or related experience.

The Board's policy in respect of practical experience is available on the website and at Part E of this Guideline.

(c) Sample valuation reports

Applicants are expected to have completed a reasonable number of valuation reports across a range of property types over a period of at least 3 years.

To demonstrate their competency to value land in Queensland each applicant is required to submit 4 bound professionally-presented valuations. Valuations may be either copies of actual work undertaken by the applicant or prepared solely for the purpose of application for registration.

Actual valuations that are not signed by the applicant must be accompanied by a statement from the Registered Valuer who signed the report confirming that the applicant had a substantial role in preparation of the valuation.

If an applicant considers an actual valuation as falling short of industry best practice the applicant should submit an addenda that identifies the areas in respect of which the valuation could be improved.

The 4 valuations must include:

- a) 1 residence
- b) 2 income earning investment properties, and

- c) 1 other report, preferably not from the previous 2 categories.

These valuations must have been made no more than 6 months before lodgement.

Field and/or working notes must accompany each valuation.

Applicants must sign a declaration stating they were primarily responsible for the valuation, assembling and preparation. This must be counter-signed by the applicant's supervisor.

The Board expects that applicants will have the ability to identify the purpose of each valuation. Applicants are expected to identify the entity with which there was a contractual obligation for the preparation of each report and also to identify persons to whom a duty of care is owed in respect of each report.

The Board recommends that each valuation:

- [a] includes the written instructions (and any variation of them) on which the report is based;
- [b] contains notification of any material changes that occurred after the date of valuation but before delivery of the valuation; and
- [c] bears the date of inspection, valuation and signature.

When deciding whether an applicant is competent by reference to the sample valuations, the Board may have regard to the following items:-

- instructions
- executive summary
- land particulars
- improvements
- market data
- valuation criteria
- reconciliation
- valuation conclusion
- declaration
- supporting annexures.

Applicants are encouraged to discuss these requirements with the Secretary to the Board.

9. Mutual recognition

9.1 General principles

All States of Australia and the Commonwealth of Australia have mutual recognition legislation, as does New Zealand with whom a special relationship exists that is embodied in Trans-Tasman mutual recognition legislation. The underlying principle to the legislation is that a person who is registered to carry on an occupation in one State, Territory or New Zealand should be able to be registered to carry on the equivalent occupation in any other State, Territory or New Zealand. The person does not have to satisfy specific State requirements or undertake further training before qualifying for a certificate of registration.

To obtain registration, any person who wishes to apply for registration under mutual recognition principles must provide the relevant Queensland authority with certain information about their registration status in other jurisdictions.

9.2 Applications by valuers seeking registration in Queensland

The Australian states that have a registered occupation equivalent to that of a valuer in Queensland are New South Wales and Western Australia. The New Zealand equivalent is a valuer or public valuer.

Any such person who wishes to be registered as a valuer in Queensland must make an application to the Valuers Registration Board on the appropriate form which is available from the internet or from the Secretary (Form VRB2).

The completed form must be returned to the Board with a certified copy of any licence or certificate of registration held in New South Wales, Western Australia or New Zealand together with the appropriate fee payable for Queensland. The Board is required to make enquiries with the licensing registering authority which has issued the licence, certificate or registration to the applicant before the Board makes its decision on whether a Queensland certificate of registration should be granted.

Once the Board has made a decision to grant a licence or certificate of registration, it will be made retrospective to the date the application was received. If the Board decides not to issue a licence or postpones a decision for a period of 6 months, the applicant may appeal to the Administrative Appeals Tribunal.

Note 1: Applicants from other States where registration as a valuer is no longer required must go through the full application process.

Part C: Applying for registration

10. Overview

Enquiries should be directed to:

Secretary to the Board
Valuers Registration Board of Queensland
Level 2 The Mansions
40 George Street
Brisbane Qld 4000

PO Box 15877, City East Q 4002

Telephone 61 7 3221 3892
Fax 61 7 3221 8296
email juliaf@vrqld.com

www.valuersboard.qld.gov.au

An application form (VRB1) obtainable from the Secretary or the internet must be completed fully, together with the specified attachments.

Form VRB2 should be used by individuals wishing to apply under mutual recognition legislation.

Form VRB3 should be used by a registered valuer seeking listing as a Specialist Retail Valuer.

11. Applying for registration

If all information requested on application forms is not provided in the first instance or copies of any documentation are **not** included, delays are inevitable.

The prescribed application fee (currently **\$176.60**) must also be attached. This can be paid by:

- a cheque payable to the Valuers Registration Board and marked 'not negotiable'
- a money order obtained from an Australia Post outlet
- providing credit card details as requested.

Cash should not be sent through the mail but can be accepted if paying in person at the Board's office address.

Applications are considered by the Board at its regular monthly meetings.

All applicants (other than those applying under mutual recognition principles) are required to be interviewed in person. Applicants will usually be interviewed in the Board's Brisbane office.

The various administrative procedures associated with registration normally take between 4-6 weeks to complete. Applicants will be contacted to make arrangements for interview once all documentary evidence has been provided.

Part D: Renewal of Registration

12.1 General

Under the *Valuers Registration Act 1992* (Queensland) registration as a valuer is to be renewed by 1 May each year.

Notices regarding renewal are sent to all registered valuers by the middle of March each year. From 1 May 2007 renewal of registration is contingent on payment of the prescribed roll fee (currently **\$176.60**) together with:

- a) provision of a statement about, including details of and documents to support, the CPD prescribed under a regulation that the valuer has undertaken during the previous 12 months; or
- b) provision of a CPD compliance certificate from a prescribed institute; or
- c) provision of a statement about, including details of, and documents to support, the activities the valuer has undertaken that meet a prescribed institute's requirements for a CPD compliance certificate.

12.2 CPD requirements

The prescribed institutes are :

- Australian Property Institute
- New Zealand Property Institute
- Royal Institution of Chartered Surveyors
- Singapore Institute of Surveyors and Valuers.

Documents that support a statement of CPD compliance include:

- Copy of receipts
- Certificate of attendance from CPD provider
- Employer's certificate of attendance
- Seminar brochure identifying valuer as speaker
- Copy of paper or article written by applicant
- Copy of academic record
- Statutory declaration.

Documents will be destroyed so originals required for other purposes (eg taxation) should not be supplied.

12.3 Exemption

Exemption from these requirements may be granted in the circumstances set out in section 36C of the Act.

12.4 Late renewals

Failure to comply with these requirements by 30 April will result in the imposition of late fees (currently **\$50.80**) in respect of both the roll fee and CPD compliance.

Renewals and required fees not received by 30 June result in cancellation of registration which can only be reinstated if full compliance and outstanding fees are paid by the following 30 June.

A valuer whose registration has been cancelled for non-payment of fees cannot

practise in Queensland until reinstated and has to reapply as for a new applicant should they wish to seek registration again.

Part E: Policies

13. Policy on Section 30(c)

This policy sets down the Board's practical interpretation of the requirement for "sufficient practical experience over a period of at least 3 years since starting an approved course of study" pursuant to Section 30(c)" of the Valuers Registration Act 1992.

The Board has adopted the following policy:

- (i) **Post Graduate courses – commencement date policy.** In the case of an "approved course" being a post graduate course the board will consider practical experience from the date of commencement of the original undergraduate course that allowed entry into the post graduate course in determining whether the applicant has sufficient practical experience.
- (ii) **1 year practical experience credit granted for completing the approved course.** Therefore 2 years full-time equivalent experience since the commencement of the approved course will satisfy the 3 year practical experience requirement.
- (iii) **6 months credit granted for related practical experience.** Related practical experience gained since the commencement of the approved course (eg administration duties at a real estate office) will be counted to a maximum of 6 months when considering whether the applicant has met the 3 year practical experience requirement.

14. Policy of the Board when considering the type of CPD suitable under Regulation 15

The Board encourages valuers to focus their CPD on the practice of valuation. It encourages valuers to maintain their knowledge of;

- Property Related Legislation
- Town planning
- The property market
- Relevant technology
- Negotiation / mediation / arbitration.

The Board encourages senior valuers to mentor junior colleagues.

The Board recognizes the value of research and writing in the field of valuation.

The Board encourages further study in the field of valuation, whether by formal academic training or by participation in local valuation discussion groups.

While certain training may give personal benefit to a valuer the Board will not recognise the following training as complying with Regulation 15:

- Basic computing skills
- Personal development
- First aid
- Motivational/ life skills courses
- Financial planning.

Time spent in business organisation meetings or administrative activities will not be recognised for CPD compliance.

15. MUTUAL RECOGNITION

The Board will adopt the following policy in regard to the receipt of Applications for Registration under Mutual Recognition.

When an Application for Registration under Mutual Recognition is received with

a concern regarding acceptance of the application and the next Board meeting is not scheduled for more than thirty [30] days after this date, then the procedure will be a flying minute from the Secretary to all Members identifying the concerns, and the Board's decision thereafter.