



**The Council of European Geodetic Surveyors**  
**Comité de Liaison des Géomètres Européens**

**Real Estate Valuation**  
*in Europe*

**A field of work for geodetic surveyors?**

**GENERAL ASSEMBLY OF CLGE**  
**Chisinau/Moldova, 04-05 October 2013**

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**Wolfgang Glunz - Ratingen, Germany**  
**Chairman of BDVI – Valuation Committee**  
**Publicly appointed surveyor / Publicly appointed valuer**  
**Recognised European Valuer (by TEGoVA)**  
**Certified by HypZert (Mortgage Lending Valuation)**

## The European Group of Valuers' Associations



### History and Role

Under its current form, TEGoVA emerged, in June 1997, from the former EUROVAL.

TEGoVA is the European umbrella organisation of national valuers' associations. Its main objective is the creation and spreading of harmonised standards for valuation practice, for education and qualification as well as for corporate governance and ethics for valuers as well as a European recognition scheme for qualified valuers. In doing so, TEGoVA supports its member associations in the introduction and implementation of these standards.

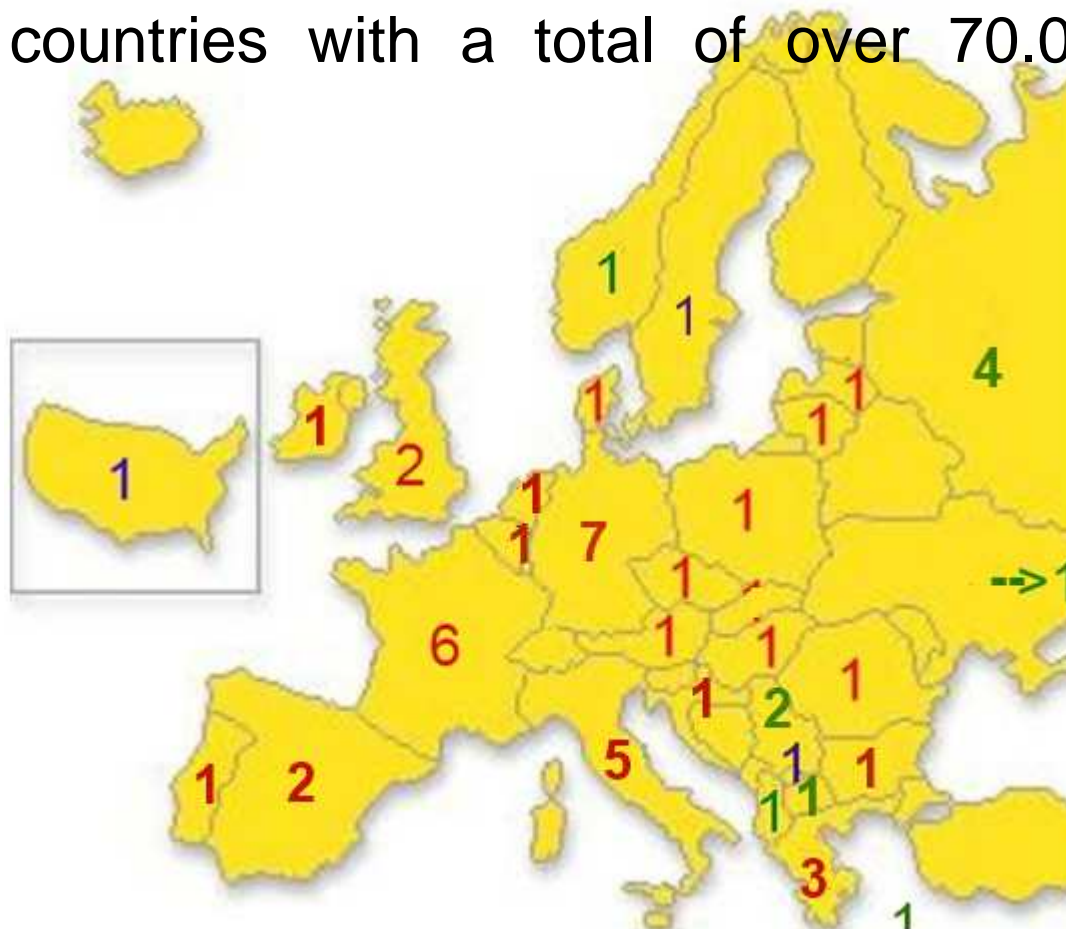
# Workshop: The Surveyor and Valuation

## The European Group of Valuers' Associations



### Membership

Today TEGoVA represents the interests of 53 associations from 30 countries with a total of over 70.000 qualified valuers.



## The European Group of Valuers' Associations



### Membership

TEGoVA has three categories of members: full members, associate members and observer members.

The Group is open to:

- Associations representing valuers of the European Union
- Associations representing valuers from non- EU countries
- Associations with an interest in valuation admitted on a case-by-case basis

## The European Group of Valuers' Associations



### Legal Form

The 'European Group of Valuers' Associations', in French 'Groupe européen des associations d'experts immobiliers', in short 'TEGoVA', is a non profit organisation (AISBL-association internationale sans but lucratif) established in Brussels, under Belgian Law.

## The European Group of Valuers' Associations



### **Principal Activities**

TEGoVA's principal activities concern:

#### ***Valuation & Standards***

Drafting and promoting European Valuation Standards (EVS) for adoption across Europe, and recommending a standard approach to valuation methodologies.

#### ***Recognised European Valuer***

Monitoring and running a recognition scheme for qualified valuers.

## The European Group of Valuers' Associations



### Principal Activities

TEGoVA's principal activities concern:

#### *Education*

Promoting a set of minimum educational requirements with which members of European professional bodies for valuers must comply.

#### *EU Affairs*

Representing the professional views of valuers to the European Union institutions to influence property and valuation-relevant EU policy and legislation.

# Workshop: The Surveyor and Valuation

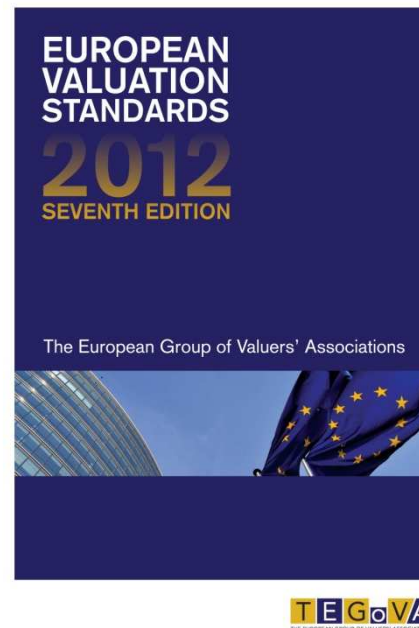
## The European Group of Valuers' Associations



### The three pillars of TEGoVA

#### *1. The Blue Book*

TEGoVA has published valuation standards for real estate since the early 1980s.





## The European Group of Valuers' Associations



### The three pillars of TEGoVA

#### *1. The Blue Book*

Divided into three parts, this book contains European Valuation Standards and their applications in Part I, European Union legislation pertinent to property valuation in Part II and a series of technical documents in Part III.

#### **Standards in Part1**

**EVS1** Market Value

**EVS2** Valuation Bases Other than Market Value

**EVS3** The Qualified Valuer

**EVS4** The Valuation Process

**EVS5** Reporting the Valuation

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### The three pillars of TEGoVA

#### *1. The Blue Book*

#### **Part 3 - Other Technical Documents**

TEGoVA's Code of Ethics and Conduct

Summary of TEGoVA's Minimum Educational Requirements

Summary of TEGoVA's Recognised European Valuer (REV) Scheme

Information Paper - Sustainability and Valuation

Code of Measurement of Distance, Area and Volume

Information Paper - Apportionment of Value between Land and Buildings

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## The European Group of Valuers' Associations



### The three pillars of TEGoVA

#### *1. The Blue Book*

A characteristic feature of EVS has always been the reference to EU law and EU definitions concerning valuation and the valuation profession.

EVS 2012 takes coverage and understanding of the EU's influence on property and valuation to another level, with several applications transposing key EU financial and real estate market provisions and building energy efficiency rules into valuation practice.

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### The three pillars of TEGoVA

#### *2. The Recognised European Valuer Scheme*

Introduced in 2008, TEGoVA's Recognised European Valuer Scheme is designed to maintain, enhance and harmonise valuation standards and the valuation profession in Europe, and, by the granting of the status TEGoVA 'Recognised European Valuer' and designation REV™, to provide individual practising valuers in each member country with a well-defined indicator of qualification and experience, with the aim of assuring clients of their valuation proficiency.

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*2. The Recognised European Valuer Scheme*



As you see: rev is NOT an abbreviation for reverend

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## *2. The Recognised European Valuer Scheme*



To date, there are about 1.800 REV valuers from 23 awarding member associations in 12 countries.

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### The three pillars of TEGoVA

### *2. The Recognised European Valuer Scheme*



Where national law requires the provision of valuation services through a valuation company, the Recognised European Valuation Company (REVC) scheme permits an approved Member association to award REVC status to such a company.

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### The three pillars of TEGoVA

#### *European Affairs*

The crisis has taken property and valuation to the heart of EU politics, such as:

- Financial market regulation
- EU Economic Governance
- EU energy efficiency regulation



Backed by a professional lobbying team in Brussels, TEGoVA is part of the EU policy process, providing valuation expertise to decision makers and legislators.



## The European Group of Valuers' Associations



### Organisation

The Association is governed by the General Assembly and the Board of Directors, which are statutory bodies.

### The General Assembly

The General Assembly consists of all Members. It is the supreme governing body of the organisation.

Two General Assembly meetings take place each year, in the spring and autumn. The Chairman of the Board is the Chairman of the General Assembly.

## The European Group of Valuers' Associations



### Organisation

#### The Board of Directors

The Board of Directors of the association consists of minimum five and maximum eight member associations. They are elected by the General Assembly at the same time for a period of three years, renewable.

Each member association elected to the Board names a permanent representative on the Board of Directors. The permanent representative can be replaced. The Chairman of the Board of Directors is elected from among the Board members by the General Assembly, for three years, renewable.

## The European Group of Valuers' Associations



### Organisation

#### The Secretariat

Based in Brussels, the Secretariat provides the management of the organisation. It is the underpinning of the work of the Board and General Assembly and conceives and organises lobbying campaigns.

## The European Group of Valuers' Associations

### Organisation

#### Advisory Committees & Working Groups

The Board may establish specialised committees. In such cases the Board defines each committee's mission and designates its chairman and members.

THE EUROPEAN VALUATION STANDARDS BOARD (EVSB): provides recommendations to the Board and the General Assembly in respect of European Valuation Standards.

THE RECOGNITION COMMITTEE (REV Committee): monitors and runs the REV scheme.