

## The Property Valuation Board Monitors the Activities

The Property Valuation Board of The Central Chamber of Commerce of Finland authorizes property valuers and supervises their activities.

In case a valuer is suspected of violating the rules of the Property Valuation Board a complaint may be submitted in writing to the Supervision Committee of the Board within six months of the valuation.

## Property Valuation on the Internet

There are 160 valuers available around Finland. Contact information of the valuers is available on the Internet. The Central Chamber of Commerce of Finland maintains a register of authorized property valuers, where one can search for valuers by area, domain of authorization, or by name. The register can be found at [www.chamber.fi](http://www.chamber.fi). Contact information is also available on request from The Central Chamber of Commerce or from local chambers of commerce.

## Authorized Property Valuer – a Property Valuation Specialist

- The activities are regulated by the rules of the Property Valuation Board and by good property valuation practice
- The activities are guided by the International Valuation Standards
- The activities and competence of the valuers are continuously monitored
- A valuation may be ordered by a private person, company or public authority
- The nation-wide register of valuers is available at [www.chamber.fi](http://www.chamber.fi)

More information available on our website, [www.chamber.fi](http://www.chamber.fi) or by telephone (09) 696 969.

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**AUTHORIZED PROPERTY VALUER**  
**RELIABLE, IMPARTIAL SPECIALIST**

## When Is a Property Valuer Needed?

An authorized property valuer defines the value of a property, e.g. for the purpose of real estate transactions, collateral valuation, partition, financial statements, leasing and arbitration. A valuation may be ordered by a private person, company or public authority.

The valuer may define the market value of a property, and, e.g., the taxable value, collateral value, or investment value.

## Valuer Is a Specialist

The authorized property valuer is a specialist in his/her field impartially and professionally valuating properties. The valuers follow the rules, instructions and guidelines of the Property Valuation Board, as well as the good property valuation practice. The operation of valuers is also guided by the International Valuation Standards (IVS).

The Property Valuation Board defines the prerequisites for authorization. An authorized property valuer must possess adequate experience and education. Most of the valuers have an academic background. To receive authorization, the valuer has to pass a demanding examination. An authorized property valuer is also required to maintain and develop his expertise, participate in related training and continuously work in affiliation with the valuation activity.

Authorization can be granted in four different domains:

- residential,
- agricultural and forest,
- commercial, or
- property valuations

The fourth domain also includes specialised properties along with the preceding three ones.

One and the same candidate may be granted authorization for several domains. Authorized property valuer must specify the sub-domain of his/her authorization in the valuation.

The valuer performs the valuation independently and impartially.



## Assignment and Expenses

An agreement concerning valuation is made directly with the valuer or a party representing the valuer. The assignment is confirmed in writing.

The authorized property valuer and the client agree on the essential matters, such as the object of the valuation, date of valuation, type of valuation (e.g. market value), purpose of the valuation, valuation deadline, and the charging and invoicing principles.

The valuers charge a fee for their activities depending on the amount of work, how demanding the job is, and on the expertise of the valuer. The value of the object has no impact on the amount of the fee.

## Contents of the Valuation Report

According to the good property valuation practice the valuation report must contain at least the following information:

- client
- purpose of the valuation
- definition of the valuated object
- valuation bases
- source material and its origin
- valuation methods used
- type of value
- value
- date of the valuation
- date of the inspection
- name of the valuer and date of the report

