

PROPERTY VALUATOR



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THE exact nature of the valuator's work depends upon the organisation by which he is employed, such as banks, insurance companies, government departments, provincial administrations, local authorities or private practices.

The working conditions of the valuator can vary widely from day to day, depending on the type of valuation he is required to do. A valuator may find himself in a very large office environment, whereas a colleague may devote most of his time outdoors, inspecting properties. However, the valuator can never be entirely office bound, because no valuation can be made without a physical inspection of the property and comparable properties.

A valuator must be able to think clearly and logically to gather, co-ordinate and analyse information, facts and figures correctly and impartially and to convey information precisely and accurately.

Some of the purposes for which valuations are required:

- To determine the value of the security offered for a loan or mortgage
- To determine the value of a deceased estate
- The levying of rates on properties by a local authority
- The calculation of transfer duties or taxation that are due to the Receiver of Revenue
- The calculation of estate duty
- To determine the value of company assets and shares
- To assess the amount of insurance cover.
- To provide information to the parties concerned on the sale of property where provincial or local authorities or the government are involved.

COMPULSORY SCHOOL SUBJECTS

Mathematics

RECOMMENDED SCHOOL SUBJECTS

Business Economics, Economics and Accounting

ADMISSION REQUIREMENTS

For study at a university a Senior Certificate with exemption is required. For study at a university of technology a Senior Certificate is required.

TRAINING

UNIVERSITY

A four-year BCom degree with Business Economics, specialising in real estate, is offered at universities.

A four-year BSc Property Studies degree, recognised internationally.

UNIVERSITY OF TECHNOLOGY

A three-year National Diploma: Real Estate followed by the BTech: Real Estate.

A person must be registered before he is allowed in any capacity in the profession. To accommodate all persons concerned there are three categories of registration, i.e. valuer, associated valuer and valuer-in-training.

EMPLOYMENT OPPORTUNITIES

Employment opportunities are offered in financial institutions (banks), property development companies, provincial administrations, local authorities and private practice. The demand for valuers is increasing because the general public is becoming aware of the advantage of obtaining sound expert advice on matters regarding property.

A registered valuer can start his own practice. These private practices provide the service of consultants.