

Mr Neville Power  
Chairman  
National COVID-19 Coordination Commission

Dear Mr Power

The Australian Property Institute represents almost 8000 property professionals, including property valuers. API members underpin the largest industry sector in Australia, with property employing more than 1.4 million Australians and contributing more than \$200 billion to the national economy.

On behalf of our members, I want to provide any assistance and advice needed to the National COVID-19 Coordination Commission and the efforts of government and industry to support employment and economic activity in the short- and medium-terms across Australia.

Valuations support the regulated financial services industry by managing credit risk and underline the many assets held by real estate investment trusts and superannuation funds, as well as financial transactions and investments across the board.

Valuations are used as a cornerstone balance sheet measure, not only in the assessment of personal wealth, but backing the successful issuance of residential mortgage backed securities for all major and secondary Australian financial institutions.

These are essential to the ongoing liquidity and funding requirements associated with the sector.

The services of our members also underpin rating and taxation frameworks used by all levels of government in Australia which will be critical as government plan for economic recovery. In addition, valuations are required for balance sheet reporting and Australian's superannuation fund investments through our active REIT sector amongst others.

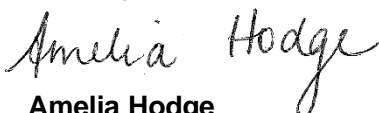
If further restrictions of movement and activity for business and the community are introduced, which also allow for essential services to continue, it is important the valuation industry be considered an essential support system for our financial services industry.

A certified valuer, such as a member of the API, is required to strict guidelines, methodologies, codes of conduct and practices, including the International Valuations Standards to ensure accurate, independent and robust valuations. This is critical to maintain the trust and respect when dealing with the homes and investments of millions of Australians.

Allowing valuation to continue ensures families can make the decisions they need to make regarding their property assets, banks can continue to loan to businesses while the industry manages risk and supports employment and economic activity.

If you or your officers have any queries, please do not hesitate to contact me directly or General Manager Corporate Affairs Nelson Savanh on +61 424 988 523 or [nsavanh@api.org.au](mailto:nsavanh@api.org.au).

Kind regards,



**Amelia Hodge**  
Chief Executive Officer