

05 July 2024

Mr Fraser Stroud
Acting Commissioner
Consumer & Business Services
GPO Box 1719
ADELAIDE SA 5000

Sent via Email: Matthias.Dengler@sa.gov.au

Dear Mr Stroud,

The API thanks the SA CBS for the opportunity to provide feedback on the draft Land Valuers Regulations 2024 (2024 Regulations).

The API comprises a membership cohort of 7900 Australian property professionals across 4000 firms. We advocate for our members with a range of stakeholders, providing the professional recognition each member deserves. Our members are active across all sectors of the property profession – in private practice and the public sector, including those working in valuation, property management, facilities management, property law, property education, property development, funds and asset management, town planning, property consultancy and advisory.

With the proposed upcoming merger of the University of South Australia and the University of Adelaide it is important that the definition of a qualified land valuer under the Act/Regulations is clear and unambiguous. This will ensure the protection of public interest and continuation of the valuation profession in South Australia.

With regards to the above we note the following:

Section 4 of the 2024 Regulations details the “Qualifications required to be held by land valuers”

(a), (b) and (c) relate to courses offered by the University of South Australia and completion of specific subjects. The completion of specific subjects does not in itself give an individual the knowledge, skills and experience to provide a competent valuation. This is why professional industry bodies, such as the API and RICS, have requirements for initial professional development (IPD) to be completed by individuals prior to admission/accreditation as a land valuer.

We recommend that the reference to specific subjects in courses offered by the University of South Australia be deleted from the 2024 Regulations; and that the qualifications for a land valuer in the South Australia be linked to membership and certification by a professional industry body.

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This would mean that when the merger of the two universities has taken place, there would not be a further requirement to amend the 2024 Regulations.

There are three (3) industry bodies for land valuers in South Australia.

1. The Australian Property Institute (API),
2. The Royal Institution of Chartered Surveyors (RICS), and
3. The Australian Valuers Institute (AVI).

All three professional industry bodies require an individual to undertake initial professional development (IPD) as per the International Valuation Standards Council Professional Membership Obligations document prior to admission/accreditation as a valuer. Both the API and RICS are full members of the International Valuation Standards Council (IVSC), and the AVI are associate members of the IVSC.

The IVSC Professional Membership Obligations document set's out requirements for IPD and also requires continuing professional development (CPD) to be undertaken by valuers. The industry bodies (API, and RICS) all have CPD requirements which their valuer members must comply with.

All three professional industry bodies also have in place a complaints and disciplinary process and procedures for members who are alleged to have breached professional membership obligations contained in the respective professional industry bodies' rules of conduct for their members. These procedures and processes are in place to protect the public from member valuers who do not meet the rigorous standards of the rules, codes and regulations of those professional industry bodies.

In light of the above, we suggest the following amendments be made to items (d), (e), (f) and (g).

- (d) membership as a provisional member, associate member, fellow or life fellow of the Australian Property Institute, in accordance with any requirements of the Institute;

API feedback: We recommend including the reference to requirements of the Institute link back to the API Rules of Professional Conduct, which is the definitive document on which API membership categories and certifications are required for a member to be certified as a land valuer.

- (e) membership as a full member, senior member, fellow member or life fellow member of the Property Institute of New Zealand;

API feedback: Recommend to delete this item. The API, as the leading professional body for valuers in SA, has reciprocal arrangements with PINZ but these also require experience periods in SA before certification as an API certified valuer. This is another example of how API guidelines protect the public interest.

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- (f) membership as a chartered member or fellow member of the Royal Institution of Chartered Surveyors holding the designation of Chartered Valuation Surveyor;

API feedback: The term Chartered Surveyor is a very open term, and we recommend that further queries are made to ensure that the individual RICS member has successfully completed the RICS land valuer pathway.

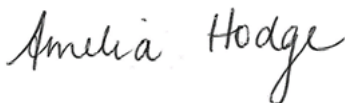
- (g) in the case of an individual who, immediately before the commencement of these regulations, had qualifications declared by the repealed regulations to be prescribed qualifications – those qualifications.

API feedback: We understand the reason for the inclusion of this item, however to ensure that those holding themselves out as land valuers in South Australia are subject to robust standards, codes of conduct and ethics, as well as complaints and disciplinary processes and procedures the API recommends that the regulations include a sunset provision for item (g) that requires land valuers to be a member of a professional industry body as per (d), (e) and (f).

We provide the above feedback for your consideration and to ensure the Valuation profession and the individuals who undertake property valuation is maintained to the highest standard.

Should you wish to discuss our feedback or any other aspect of the proposed Regulations, please do not hesitate to contact me on the details below.

Yours sincerely,



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