

# STANDARDS SERIES NO. 4

## DESKTOP PROCESS IS ...

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#### Introduction

This Standards Article relates to the *desktop process*<sup>1</sup> conducted by Australian Property Institute (“API”) Members when providing a *desktop report*<sup>2</sup> of an interest in real property.

This article is not applicable to a *Valuer*<sup>3</sup> providing valuations for rating and taxation purposes.

Rating and taxation valuations are completed in accordance with legislation for the jurisdiction in which the property is situated and Rule 14 (“Statutory Valuations”) in the [API Rules of Professional Conduct](#). (“Rules”).

#### Defined Terms in this Standards Article

The definitions included as footnotes and elsewhere in this article have been included for the interpretation and understanding of certain stated terms used within this article.

Whilst defined terms may have a common meaning, or interpretation, their use in this article is in accordance with the definitions included in the footnotes to this Standards Article which take precedence.

Where a defined term is included, in this article, it is identified as an *italicised* term. Where not italicised the ordinary meaning of the word or phrase applies in the context in which it is used.

If a defined term appears in the singular, it should also be interpreted to include the plural and vice versa, unless the context in which it is included clearly indicates otherwise.

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- <sup>1</sup> **“desktop process”** means an evidence-based process which results in a *desktop report* containing an *indicative value* of a tangible asset as at a specified date, based on the *Valuers* knowledge, research, expertise and experience together with “relevant data and inputs” (information) relating to the asset provided by other parties or sourced by the *Valuer*, but does not include a physical inspection (of any kind) of the asset by the *Valuer*. (API Rules of Professional Conduct)
  - <sup>2</sup> **“desktop report”** means a report that that has been prepared by a *Valuer* following a *desktop process*. (API Rules of Professional Conduct)
  - <sup>3</sup> **“Valuer”** means a *Member* (of the API) who holds API certification of CPV, CPV (Residential), ... or RPV. (API Rules of Professional Conduct)

## What is a Desktop?

When a *Valuer*<sup>4</sup> provides their opinion of the *value*<sup>5</sup> and/or rent of an interest in real property, as at a specified date, without any form of personal physical inspection, of the real property asset by the *Valuer* this is a *desktop*<sup>6</sup>.

A *Valuer* is a person who possesses the education, necessary training, recognised qualifications, knowledge, expertise and experience (*skill*<sup>7</sup>) to undertake a *desktop process* in an independent, objective, unbiased, ethical and professionally competent manner.

A *desktop* is a *professional service*<sup>8</sup> provided by a *Valuer* which includes their qualified opinion, estimate or confirmation as to the *indicative value*<sup>9</sup> and/or indicative estimate of rent for the asset(s) that is the subject of the *professional service*.

The *desktop process* includes sufficient enquiries, investigations, procedures and processes, to inform the *Valuer* of the characteristics and qualities of the subject property, market transactions and market sentiments that are relevant to the *indicative value* and/or indicative estimate of rent of the subject property, as at the relevant assessment date.

The *desktop process* involves obtaining and compiling sufficient appropriate facts and data to inform the *Valuer's* reasoning and analysis to enable the *Valuer* to provide their qualified opinion of the *indicative value* and/or indicative rent of the subject asset.

The *desktop process* imposes limitations and restrictions on *Valuers*, the main one being, that the *Valuer* does not conduct a personal physical inspection of the subject asset(s).

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<sup>4</sup> **“Valuer”** means a Member who holds API certification of CPV, CPV (Residential), ... RPV (API Rules of Professional Conduct)

<sup>5</sup> **“value”** means the *Valuer's* opinion of *value*, in monetary terms, for a tangible asset as a result of a *valuation process* or a *desktop process* as at a specified date. (API Rules of Professional Conduct)

<sup>6</sup> **“desktop”** means an evidence-based *desktop process* for assessing the *value* of a tangible asset as at a specified date but does not include a physical inspection (of any kind) of the asset by the *Valuer*. (API Rules of Professional Conduct)

<sup>7</sup> **“skill”** means the minimum level of professional standards to which a *Member must* operate, based on their qualifications, API certifications, knowledge, expertise and experience. (API Rules of Professional Conduct)

<sup>8</sup> **“professional services”** means professional services provided by *Members* in compliance with:  
 (a) their API membership category and certification; and  
 (b) the instructions for the professional services, agreed between the *Member* and the *client*. (API Rules of Professional Conduct)

<sup>9</sup> **“indicative value”** means a qualified opinion by the *valuer* of the *value* of a tangible asset where the scope of work is limited or restricted such that the *Valuer* does not undertake all the necessary enquiries, investigations, procedures and processes to fully inform the *Valuer's* reasoning and analysis that is a prerequisite for a *valuation*. (API Rules of Professional Conduct)

The *desktop process* requires the *Valuer* to apply *professional judgement*<sup>10</sup> and *professional scepticism*<sup>11</sup>, and involves the *Valuer* obtaining, compiling and appropriately verifying relevant facts and data to properly inform their reasoning and analysis.

Unlike a *valuation process*<sup>12</sup>, a *desktop process* does not involve any form of personal physical inspection of the subject property by the *Valuer*.

The enquiries, investigations, procedures and processes conducted by the *Valuer* when providing a *desktop report* include, but are not limited to:

- (a) enquiries relating to the subject property and the market in which it is most likely to transact to enable the *Valuer* to be conversant with all relevant information (facts and data);
- (b) analysis of market transactions and/or all other relevant information to identify metrics that can be applied by the *Valuer* to inform their qualified opinion;
- (c) computation and calculations which records the *Valuers* reasoning and analysis, to assess the differences between the evidence and the subject property, to arrive at the *Valuer's* qualified opinion, in the form of an *indicative value*, of the most likely price that the property may transact, in a hypothetical transaction, as at the assessment date; and
- (d) preparation and completion of a *desktop report* appropriate for the agreed purpose and complies with the requirements of the agreed instructions.

Prior to commencing a *desktop process* *Valuers* are required to have knowledge and experience of the relevant market, and market transactions in the same geographical area/location, that the subject asset(s) would most likely transact. This knowledge and experience must be gained by the *Valuer* from undertaking *valuations*<sup>13</sup> involving personal physical inspections, of similar assets, in their capacity as a *Primary Valuer*, in the relevant market.

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<sup>10</sup> **“professional judgement”** means the use of accumulated knowledge and experience, as well as critical reasoning to make an informed decision. (IVS 2025 edition)

<sup>11</sup> **“professional scepticism”** means the valuer has an attitude that includes a questioning mind and critical assessment of valuation evidence. (IVS 2025 edition)

<sup>12</sup> **“valuation process”** means all the necessary enquiries, investigations, procedures and processes including the physical inspection of the tangible asset by the Primary Valuer, which is a pre-requisite for a *valuation*, required to fully inform the *Valuer's* reasoning and analysis in accordance with the practice accepted as proper by the API. (API Rules of Professional Conduct)

<sup>13</sup> **“valuation”** means an established evidence based *valuation process* for assessing the *value*, including but not limited to market value and market rent, of a tangible asset as at a specified date following a physical inspection of the asset by the Primary Valuer. (API Rules of Professional Conduct)

## Desktop Reports

*Desktop reports* must disclose that the *Valuer* did not personally visit and conduct any form of physical inspection of the subject property.

The API reminds *Valuers* that they must not state or imply that a *desktop report* is anything other than what it is, namely a report containing the *Valuers* qualified opinion of *value* (in the form of an *indicative value* and/or indicative estimate of rent) as a result of following a *desktop process*.

When conducting a *desktop process*, the *Valuer* is unlikely to be perfectly acquainted with the property and/or fully cognisant with all circumstances, factors and variables impacting the property and/or its *indicative value* and/or indicative estimate of rent, either positively or negatively, including its location, condition and quality, and surrounding environs and features.

A *desktop process*, and the opinion(s) contained in a *desktop report*, carries with it risks which entails a degree of likely variation greater than might be expected to be produced by a *valuation process* and *valuation report* that benefits from the *Valuer* undertaking a personal physical inspection of the property.

*Desktop reports* must detail the limitations and restrictions on the enquiries, investigations, procedures and processes, imposed on the *Valuer* by the instructions from the *client* including that the *Valuer* did not personally visit and conduct a physical inspection of the asset, and the impact that the lack of personal physical inspection, by the *Valuer*, and any other imitations or restrictions has on the opinion(s) provided in the report.

An example comment that *Valuers* could consider including or modifying so it is fit for inclusion in a *desktop report* is:

*"In compliance with the client's express instructions, the Valuer has not personally physically inspected the subject property and has only performed a desktop process. The qualified opinion of value, contained herein, is indicative only, and does not meet the requirements of the conceptual framework of "market value".*

The API recommends that *Valuers* seek legal advice prior to including a statement similar to the above example.

A credible *desktop report* containing the *Valuer's* opinion of the *indicative value* and/or indicative estimate of rent of the subject property and based on relevant facts correctly interpreted and verified, by the *Valuer*, is the result of a diligent and competent *desktop process*.

*Desktop reports* are also known as indicative assessments, remote valuations, virtual inspection reports, indicative valuation reports, remote assessments, electronic valuations, hybrid valuations, hybrid AVMs, valuer assisted AVMs, remote market value reports, SMARTVal reports, and numerous other names or products.

If there are any comments or feedback regarding this Standards Article, please contact us at [standards@api.org.au](mailto:standards@api.org.au)

The API is committed to the promotion of competent professional practice within the property and valuation profession and welcomes feedback to help this goal be achieved.