

Are Estate Agents meeting Codes of Practice when it comes to Market Appraisals?

Whilst Government are consulting on bringing more regulation to the Estate Agency industry, we should remind ourselves that under the existing codes of practice, there is already an expectation to maintain consistently high standards in all aspects of the sales journey.

An area which also gets a high level of attention particularly from the consumer is around the Estate Agents market appraisal. Sellers always want to maximise the valuation of their property which can be a tight rope in terms of getting the appraisal correct and being able to adequately justify objective reasons as to why its valued at the suggested price.

Establishing an accurate market appraisal for a property with due consideration given to market conditions, location, size, condition and having a range of comparables against which to test the appraisal is all quite some balancing act.

Of course, further down the line, it is likely that a RICS Surveyor will be visiting the property in order to independently verify the property value. This Valuation is conducted against a defined route which is laid down in the RICS Red Book.

Sava has been providing qualifications to the surveying sector for many years and trains Estate Agents every year on their professional pathway towards becoming associate members of the RICS. In response to the forthcoming requirements for demonstrating competency as an Estate Agent, we have launched a new online qualification to support the sector in achieving a much better understanding in undertaking a property valuation in accordance with the RICS Red Book.

The basic course outline is below :

- Introduction to valuation
- What market factors influence value?
- Legal and Regulatory Requirements
- How condition affects property value

We are launching the course at an introductory fee of £499 (inc VAT) and as it is completely online, there is no need to wait, you can start your course today!

For more information about the course, [click here](#).