Auctioneers and Valuers Association of Australia

Professional Standard 6

Minimum Valuation Report Requirements

Version 0.2 – March 2026 (Draft)

PUBLIC COMMENT DRAFT

Auctioneers & Valuers Association of Australia
Reference: 4.27.2

Introduction

The Auctioneers and Valuers Association of Australia (AVAA) is committed to strengthening professionalism, integrity, and public confidence across the auction and valuation sectors. This *AVAA Professional Standard* forms part of a broader framework designed to support consistent practice, ethical conduct, and accountability across the diverse services provided by members.

Professional standards play an important role in defining expectations for those who hold themselves out as skilled practitioners. They establish clear principles for conduct, competence, and responsibility, helping practitioners, clients, and regulators understand the level of professionalism that should reasonably be expected in the marketplace.

> This Professional Standard establishes the minimum requirements for the preparation of professional valuation reports by AVAA Certified Valuers (CVAu). Clear and consistent reporting supports transparency, accountability, and professional credibility, ensuring valuation conclusions can be understood and relied upon by clients and other users.
>
> The Standard reflects recognised professional valuation practices and is broadly aligned with international approaches to valuation reporting, which emphasise clarity, disclosure of assumptions, and well-documented analysis supporting valuation conclusions. These principles strengthen confidence in valuation outcomes and promote consistency across the profession.

This standard has been developed through consultation with practitioners and informed by regulatory frameworks, industry experience, and evolving client and government expectations. It is intended to provide practical guidance while reinforcing the importance of transparency, diligence, and professional judgement in everyday practice.

Those holding CAAu and CVAu credentials apply this *AVAA Professional Standard* to demonstrate a commitment to continuous improvement and professional accountability. In doing so, they contribute to a stronger and trusted sector where auctioneers and valuers are recognised not only for their expertise but also for the integrity and reliability of their work.

Troy R Williams FAIM MAICD
AVAA Chief Executive

March 2026

PUBLIC COMMENT DRAFT

Title —

AVAA Professional Standard 6 – Minimum Valuation Report Requirements

Purpose —

This Professional Standard establishes the minimum requirements for valuation reports prepared by AVAA members. Consistent reporting improves transparency, professional accountability, and reliability of valuation conclusions, supporting confidence among clients, regulators, courts, and other users of valuation services.

The Standard promotes clarity, consistency, and credibility in professional valuation reporting. By setting minimum reporting expectations, it aligns valuation practice with recognised professional principles that strengthen trust and confidence in valuation outcomes and support informed decision-making by report users. It is broadly aligned with internationally recognised valuation frameworks, including the International Valuation Standards (IVS), which establish global principles for valuation engagement, methodology, and reporting.

Scope —

This Standard sets out the minimum information that must be included in a valuation report. The format, structure, and order of presentation may vary depending on the valuer's individual reporting style or the reporting template adopted by their employer or organisation.

Valuation reports prepared by members may therefore present the required information in a different sequence or format. Reports may also contain additional information beyond these minimum requirements where it assists clarity, supports the valuation analysis, or reflects the specific purpose of the valuation engagement.

PUBLIC COMMENT DRAFT

Application —

This Professional Standard applies to all individuals who hold CVAu professional credential and the valuation reports that they produce.

Standard —

1. **Minimum Valuation Report Structure**
   - 1.1 A professional valuation report must include the following core components:
     - a. Covering letter
     - b. Cover page
     - c. Statement of Standard or Compliance
     - d. Valuation certificate presenting the conclusions of the valuation clearly and accurately
2. **Professional Judgement**
   - 2.1 This Standard establishes minimum reporting expectations but does not replace the need for professional judgement in the preparation of valuation reports.

2.2 Members must consider the technical, legal, and commercial context of each valuation assignment and seek appropriate expert advice where necessary.

3. Compliance Statement

3.1 A valuation report must include a Statement of Compliance confirming that:

a. The valuation was performed in accordance with the *AVAA Code of ethics for individual members*.
b. The statements of fact presented in the report are correct to the best of the valuer's knowledge.
c. The analyses and conclusions are limited only by the reported assumptions and conditions.
d. The valuer has no interest, or a disclosed interest, in the subject asset.
e. The valuer's fee is not contingent upon the valuation outcome.
f. The valuer satisfies relevant professional education and/or experience requirements
g. The valuer has experience in the location and asset category being valued.
h. The valuer has disclosed whether a personal inspection of the asset has been undertaken
i. Any professional assistance provided in the preparation of the report has been disclosed.
i. The use of artificial intelligence (AI) tools in the preparation of the report has been disclosed with details as to the application of the tools.

4. Client & Instruction Details

4.1 The valuation report must clearly identify:

a. The client.
b. Client instructions.
c. The intended user of the valuation.
d. The intended purpose of the valuation.

5. Valuation Dates

5.1 The valuation report must clearly state:

a. The date of the valuation report.
b. The date of inspection.
c. The effective valuation date
d. Any commentary regarding the validity period of the valuation.

6. Asset Identification

6.1 The valuation report must clearly identify the asset being valued, including:

a. Type or class of asset.
b Asset location or address
c. Ownership status where relevant, including leased assets, hire purchase arrangements, or third-party interests such as PPSR registrations.

PUBLIC COMMENT DRAFT

7. Basis Of Valuation

7.1 The report must clearly state the basis of valuation adopted.

7.2 The definition of the valuation basis used must be provided.

7.3 Where relevant, the report must explain any assumptions regarding market conditions or transactional context.

8. Valuation Results

8.1 The report must include:

a. A valuation summary including value figures.
b. Notes regarding whether GST is included or excluded.
c. A clear presentation of the valuation conclusions.

8.2 Where relevant, additional comments by the valuer may be included.

9. Professional Certification

9.1 The report must clearly identify:

a. The name of the valuer.
b. Professional qualifications including their CVAu credential.
c. Signature of the valuer.

10. Publication Restrictions

10.1 The report should include a statement restricting publication or reproduction of the valuation report, in whole or in part, without the written approval of the valuer.:

11. Appendices

11.1 The report may include appendices to support the valuation, including:

a. Photographs.
b. Supporting documentation.
c. Additional valuation schedules.

PUBLIC COMMENT DRAFT

Status & Review —

AVAA Board Approval: Not Approve (Draft)
Periodic Review Due: 5 Years after approval

75th Anniversary
1952 - 2027

The **Auctioneers and Valuers Association of Australia (AVAA)** is the leading national body representing professional auctioneers and valuers across a diverse range of specialties, including fine art, antiques, collectables, goods, vehicles, plant, and equipment.

Our Vision

As the peak body for auctioneers and valuers in Australia, AVAA upholds the highest professional and ethical standards through education, advocacy, and leadership.

Our Mission

To support and represent Australia's auctioneers and valuers through rigorous standards, ethical leadership, quality education, and credible advocacy, ensuring trust, professionalism, and future-readiness in a changing world.

PUBLIC COMMENT DRAFT

AVAA National Office
e: national.office@avaa.com.au

Nationwide Telephone
1300 928 165

AVAA Capital Territory
e: act@avaa.com.au

AVAA New South Wales
e: nsw@avaa.com.au

AVAA Northern Territory
e: nt@avaa.com.au

AVAA Queensland
e: qld@avaa.com.au

AVAA South Australia
e: sa@avaa.com.au

AVAA Tasmania
e: tas@avaa.com.au

AVAA Victoria
e: vic@avaa.com.au

AVAA Western Australia
e: wa@avaa.com.au