

**ANNEX**  
**EVS VALUATION**  
**REPORT FOR**  
**RESIDENTIAL**  
**PROPERTY**

# A. BASIC ELEMENTS OF THE INSTRUCTION

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## A.1. The property

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1. **The property** – Name (if any).
2. Address.
3. Cadastre/land register reference + identification on a map.

## A.2. The client

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4. Identification of instructing client (name, details).
5. How the client instructed the valuer + any modification since the date of instruction.
6. **Third party reliance** – Where it has been agreed that certain identified third parties will be able to rely on the Report, those third parties must be identified.
7. **Limitations on the Report/confidentiality clause** – The valuer must state any limitations on the use of the Report as well as any limitations relating to its publication.

## A.3. The valuer

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8. **Identification of the valuer** – When the valuation instruction is given to a company, the individual valuer conducting the report must be identified.
9. The qualifications of the valuer (*EVS 3*).
10. The status of the independent valuer (external or internal).
11. Confirmation that the valuer has the experience and market knowledge necessary to value the property.
12. **Confirmation that there are no conflicts of interest** – Where conflicts exist, the Report must state that these were brought to the client's attention and detail the measures taken to ensure the valuer's objectivity was not affected.

13. **Use of specialist valuers or advisers** – Where the signing valuer has used the services of third party specialists, they must be identified and the client's agreement to their use recorded.

#### A.4. The scope of work

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14. The purpose of the valuation (mortgage loan and other banking use, sale/purchase, taxation, renovation, extension, etc.).
15. Basis of value instructed including full relevant EVS definition (e.g. Market Value) and reference to the appropriate EVS or to the law or regulation that defines the basis of the valuation.
16. The legal interest in the property being valued (freehold/outright ownership, leasehold or other, ownership percentage, etc.).
17. If a special assumption is being made, the valuer must clearly state in the conclusion of the Valuation Report alongside the opinion of value that the latter has been derived under that special assumption.
18. Investigations carried out.

#### A.5. The available information

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19. **Information received and examined** – List of documents and other information originating from third parties e.g. cadastre information, surfaces, current occupancy, leases, etc., including origin of data and supporting evidence (*attached as annexes*).
20. Source of measurement data and measurement standards used.
21. Valuers must state any important assumptions made as regards documents or information not made available to them, or about information they were not able to verify.
22. Reliance on information obtained from the client and from third parties must be recorded.

## A.6. The inspection

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23. The scope of the inspection to be carried out. Purely visual with no coverage of hidden defects.
24. Date of inspection.
25. Confirmation that the inspection was made by the valuer or by a suitably qualified person under the valuer's responsibility.
26. The name and qualifications of the person who physically inspected the property and the extent of the inspections carried out must be stated. If the inspection has been less complete than usually required for this type of valuation, this must be stated.
27. **Responsibility for the inspection** – Falls to the valuer signing the Report (*identified above under A.3.8*).
28. The extent of the property that it was possible to inspect.

# B. DESCRIPTION

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## B.1. The location

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29. Relevant neighbourhood characteristics.
30. Availability of public means of transportation.
31. Identification and description of the geographical area relevant to the property being valued (Relevant maps and photographs must be included as annexes).
32. Valuer's opinion of the market characteristics that tend to influence property value in the identified area.

## B.2. The property

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33. Site analysis:
  - ▶ Distance from the city centre, major transportation services (airport, railway, bus station), access to the property (adequate vehicular access from the main roads, etc.) and any other relevant information (proximity to employment, schools, shopping areas, etc.);
  - ▶ Description of the land plot on which property is built (size, shape, topography and local infrastructure).
34. Description of the physical characteristics of the property (architecture, built-in furniture and equipment, the energy performance certificate's rating, view, luminosity, state of repair, attractiveness and character, etc.) must include photographs as annexes.
35. Comment on the physical characteristics as to quality, both in isolation and relevant to the average neighbourhood quality.

### **B.3. The legal situation**

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- 36. Ownership and tenure** – Including comment on any covenants, third party rights over the property, restrictions or obligations that could have an effect on value.
- 37. Tenancies** – Information on the main lease terms, the amounts of current rents and any provisions for them to vary during the remaining life of the lease.
- 38. Town planning and development control** – Information about the current zoning in the relevant development plan(s), allowed uses, forest fire, earthquake, flood risk, etc.
- 39.** Judgment of the impact of the legal situation on the value.

# C. VALUATION

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## C.1. The methodology

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- 40. **Methodology** – Description of valuation approaches that were considered; which approaches and which methods have been used.
- 41. **Key assumptions** – It is recommended that the choice of these key inputs be explained with reference to the comparables listed.

## C.2. The selection criteria for relevant market data

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- 42. The criteria chosen for selections of comparables (market area, size, type, etc.) must be clearly stated and consistent with the property's characteristics.
- 43. Information of transactions in respect of comparable properties (redacted as appropriate for confidentiality and privacy) and other market data must be clearly set out together with the source of such information and the criteria chosen for selections of comparables (geographical area relevant to the property being valued, size, type, etc.).

## C.3. The analysis of the market data

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- 44. Description of each comparable (photographs may be included as annexes, chosen as appropriate in terms of confidentiality and privacy).
- 45. **Adjustments to the values of comparable properties with accompanying commentary** – The valuer must provide appropriate comment reflecting the logic and reasoning for the adjustments provided.

## C.4. Valuation

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- 46. Final calculation supporting opinion of Market Value.

## D. CONCLUSION

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47. The reported value must be clearly and unambiguously stated, together with confirmation that sufficient investigation has been undertaken to justify the opinion of value reported.
48. Confirmation of value.
49. Date of valuation.
50. A clear statement as to whether transaction costs such as VAT, fees, etc. are or are not included in the reported value.
51. **Currency** – The reported value must clearly indicate the currency that has been used for the valuation. If the value is reported in a currency other than the currency of the country in which the property is situated, the report must state the conversion rate used.
52. Statement of compliance with the General Data Protection Regulation (GDPR).
53. Statement of compliance with EVS.
54. Basic disclaimer.
55. The Valuation Report must be signed and dated by the valuer (*identified above under A.3.8*).