

Application Procedures for Registration as a Valuer

Valuers Act 2003

Registration Requirements

A valuer is a person who values property for a fee or reward that is paid or payable either to the person or to a person (including the State or an instrumentality or agency of the State) who employs the person, whether in the capacity of employee or agent or in any other capacity.

A natural person must not practise or advertise as a valuer unless he or she is a registered valuer.

A corporation must not practise or advertise as a valuer unless at least one director or at least one employee of the corporation is a registered valuer.

Eligibility

A person is eligible to be registered as a valuer only if the Director General is satisfied that the person:

- (a) is at least 18 years of age, and
- (b) is a fit and proper person to be registered, and
- (c) has the qualifications approved by the Director General for registration as a valuer, and
- (d) is not a disqualified person.

A person is disqualified from registration as a valuer if the person:

- (a) has a conviction in New South Wales or elsewhere for an offence involving dishonesty that was recorded in the last 10 years, unless the Director General has determined that the offence should be ignored, or
- (b) is an undischarged bankrupt or is a director or person concerned in the management of a corporation that is subject of a winding-up order or for which a controller or administrator has been appointed, unless (in the case of an undischarged bankrupt) the Director General has certified that he or she is satisfied that the person took all reasonable steps to avoid the bankruptcy, or
- (c) at any time in the 3 years preceding the application for registration, was an undischarged bankrupt, applied to take the benefit of any law for the relief of bankrupt or

insolvent debtors, compounded with his or her creditors or made an assignment of his or her remuneration for their benefit, unless the Director General has certified that he or she is satisfied that the person took all reasonable steps to avoid the bankruptcy, or

- (d) at any time in the 3 years preceding the application for registration, was concerned in the management of a corporation when the corporation was the subject of a winding-up order or when a controller or administrator was appointed, unless the Director General is satisfied that the person took all reasonable steps to avoid the liquidation or administration, or
- (e) is a mentally incapacitated person, or
- (f) is disqualified from being licensed or registered or otherwise authorised under a corresponding law or whose licence, registration or other authority under a corresponding law is suspended, or
- (g) is the holder of a licence, permit or other authority that is suspended under the Fair Trading Act 1987, or
- (h) subject to the regulations, is in partnership as a valuer with a person who is a disqualified person, or
- (i) is for the time being declared to be a disqualified person under Part 3 (Complaints and disciplinary action) of the Valuers Act 2003, or
- (j) has failed to pay any monetary penalty payable by the person under Part 3 (Complaints and disciplinary action) of the Valuers Act 2003 or has failed to comply with a direction given by the Director General under that Part, and the failure continues, or
- (k) is in breach of any provision of this Act or the regulations that is prescribed by the regulations as a disqualifying breach.

APPROVED QUALIFICATIONS

Each qualification specified below is an approved qualification for registration as a valuer under the Valuers Act 2003:

1. Completion of one or more of the following courses of study:

Currently available courses:

- *Advanced Diploma of Property Services (Valuation)*, TAFE Course Number 17690
- *Bachelor of Business and Commerce (Property) 2753*, University of Western Sydney including completion of the following units: 300706 Building 1, 200599 Land Law, 200435 Property Development Controls, 200605 Rural Valuation, 200711 Statutory Valuation and 200604 Valuation of Special Premises.
- *Bachelor of Property Economics or Bachelor of Land Economics*, University of Technology, Sydney
- *Master of Property and Development (Valuation)*, University of New South Wales.
- *Bachelor of Applied Science (Property Valuation)*, Royal Melbourne Institute of Technology
- *Graduate Diploma in Property Valuation*, University of Melbourne

Discontinued Courses:

- *Advanced Diploma of Property (Valuation)*, Course 91164 NSW (TAFE Course 21)
- *Advanced Diploma of Property (Valuation)*, TAFE Course 8308
- *Associate Diploma in Business (Valuation)*, TAFE Course 8577
- *Associate Diploma in Valuation*, TAFE Course 8571
- *Bachelor of Applied Science (Land Economics)* University of Technology, Sydney
- *Bachelor of Business (Land Economy)*, University of Western Sydney
- *Bachelor of Business and Commerce (Property) 2739*, University of Western Sydney, including completion of all of the following units: *Rural Valuation (200605)*, *Compulsory Acquisition and Litigation (200606)* and *Valuation of Special Premises (200604)* - (formerly known as *Bachelor of Business (Property)*)

- *Bachelor of Business (Property Economics)*, University of Western Sydney (formerly known as *Bachelor of Commerce (Property Economics)*)
- *Graduate Diploma in Valuation*, University of New South Wales
- *Master of Real Estate*, University of New South Wales

2. Registration as a practising real estate valuer, non-practising real estate valuer, or valuer of licensed premises under the Valuers Registration Act 1975, immediately before its repeal.
3. A qualification prescribed by a corresponding law to carry on business, or act, as a valuer of land.
4. A qualification specified by the Minister responsible for administering the Valuation of Land Act 1960 (Vic) for persons making valuations under that Act for the purposes of the Local Government Act 1989 (Vic).
5. A qualification specified by the Valuers Act 1948 (NZ) to carry on business, or act, as a valuer of land.

A *student valuer* is a person who is undertaking a course of study approved by the Director-General under the Valuers Act 2003 in connection with a qualification for registration as a valuer.

Anything done by a person who is a student valuer in the course of carrying out duties under the supervision of a registered valuer does not constitute practice as a valuer. Student valuers are not registered under the Act.

Application Procedures

The application form must be completed and accompanied by documentary evidence that you meet one or more of the approved qualification requirements. When lodging the application form you must also pay the correct application fee.

Processing of your application may take up to six weeks, once you have provided Fair Trading with all required information. A certificate of registration will be forwarded to you if your application is successful.

Interstate Applicants (Mutual Recognition)

Under Mutual Recognition laws a valuer registered in one Australian jurisdiction or in New Zealand may practice in NSW subject to the following conditions:

1. The valuer must lodge a written application with a copy of his/her Certificate of Registration from the relevant jurisdiction. Mutual Recognition and Trans-Tasman Recognition application forms are available from the Fair Trading Information Centre.
2. The application must detail any disciplinary proceedings or investigations, any cancellation or suspension of their registration, or any prohibitions, limitations, conditions limiting practice in their State or country of registration. Once the application has been made, the valuer will have deemed registration pending the grant of registration. Applicants will be advised of the outcome of their application within one month of receipt.

Renewal of Registration

Under the Valuers Act 2003, a valuer's registration is valid for 3 years unless suspended or cancelled in the interim. A renewal application form will be forwarded to each registered valuer shortly before the due date for renewal. The document should be returned by the due date to NSW Fair Trading together with the correct fee.

If the application for renewal is not received by the due date, the registration will expire. If the registration does expire, an application for restoration may be made at any time up to three months after the date of expiry. A restoration fee is also payable.

Enquiries:

Monday to Friday 8:30 am to 5:00 pm

Tel: (02) 9619 8700

Email: businesslicensing@finance.nsw.gov.au