

10 June 2019

The Chairman
Valuers Registration Board
Land Information New Zealand
P O Box 5501
Wellington

Via email: mdoyer@linz.govt.nz

Dear Sir

Changes to PINZ/NZIV Standards - Effective 1 July 2019

1.1 Introduction

1. The New Zealand Standards Board has revised a number of Guidance Notes (GN's) most being renamed and revised as Technical Information Papers (TIP's) to conform with the International Valuation Standards Committee protocol before the 2017 review which withdrew all IVS TIP's and GN's. The reviews have been made in conjunction with the Australian Standards Board, apart from NZVTIP 3 that is specific to New Zealand.
2. All new and revised TIP's have been approved by the NZIV Council.
3. The following TIP's have been revised and will become effective as of 1 July 2019 – earlier adoption is recommended.

1.2 New and Revised TIPS

ANZVTIP 1 Retrospective Valuations has been revised and amended.

ANZVTIP 5 Valuation of Self Storage Facilities - new TIP replaces ANZVGN 11 which is withdrawn.

ANZVTIP 6 Valuation of Partial Interests in Property held in Co -Ownership – new TIP replaces ANZVGN 7 which is withdrawn.

ANZVTIP 7 Valuation of Accommodation Hotels – new TIP replaces ANZVGN 6 which is withdrawn.

ANZVTIP 11 Valuation Procedures - Real Property – new TIP replaces ANZVGN 1 which is withdrawn.

NZVTIP 3 Valuation Reports Prepared by Unregistered Valuers – new TIP replaces NZRPGN 2 Countersigning of Unregistered Valuers Reports which is withdrawn.

ANZRPTIP 4 Development Management – new TIP replaces ANZRPGN 9 Development Property Management and Terms of Appointment which is withdrawn.

ANZRPTIP 5 Preparing a Property for Sale – new TIP replaces ANZRPGN 8 which is withdrawn.

1.3 Valuer Training

4. During the month of May the Standards Board held training seminars in 6 centers throughout New Zealand, with attendance in excess of 570 valuers. The presentation slides are attached for your reference.
5. ANZVTIP 11 was still in the process of adoption at the time the seminars were given. It is recommended a further webinar cover this TIP as soon as practical.

1.4 Website

6. The Property Institute website has been updated to give easy access to the Standards for members. It can be found at:
https://propertyinstitute.nz/Category?Action=View&Category_id=1400
7. Besides the current GN's and TIP's valuers can access superseded standards and view new or revised TIP's in exposure draft. There is also a history with timeline of the date standards were adopted, amended or withdrawn.

1.5 Standards Flow Chart

8. The attached flow chart is to be made available online for valuers to use as a wall chart. It will also be available at the PINZ AGM and Seminar.

Kind Regards



J L (Blue) Hancock
Chairman Standards Board