



RenoValue

Press Release

Strengthening the role of valuation professionals in market transition: mainstreaming green credentials into property valuation

Amsterdam, June 2, 2015: Today a group of property valuation experts unveils the Market Insights Report - [Drivers for change: Strengthening the role of valuation professionals in market transition](#).

The report provides insights into current levels of consideration of energy efficiency and other sustainability aspects by valuation professionals when assessing the value of buildings. The report also outlines key barriers that currently hinder the consideration of energy performance data by the valuation community as well as local market sentiment with regard to sustainable buildings potentially commanding higher sales or rental premiums. Two key barriers identified by the report concern the lack of availability of and access to robust transaction and building performance data across markets and skills and knowledge gaps amongst a significant part of the valuation professional community.

A better understanding of the link between energy performance and the value of buildings plays a crucial role in driving market transition towards sustainable buildings in Europe. If valuation professionals are able to offer their clients evidence-based advice and transparent, qualitative judgment on sustainability-related issues in addition to their customary reporting services during the transaction phase this would have a significant market impact.

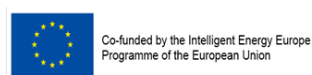
Addressing the skills gap, the findings of the report, which is part of the European funded project RenoValue (www.renovalue.eu), will inform the development of training material for property valuation professionals on how to factor sustainability into real estate market decision making and daily valuation practice.

The report is the result of extensive market research and stakeholder consultation with over 150 professionals from across 7 European countries including Belgium, Germany, Italy, The Netherlands, Poland, Sweden and the UK.

"The report confirms that, across the countries investigated, data availability and quality is a real issue. Without access to reliable data valuation professionals cannot factor the energy and wider sustainability performance of an asset into the valuation report. It is evident that most of the challenges which valuation professionals are facing today are a direct result of an overall lack of transparency in their respective markets" said Ursula Hartenberger, Global Head of Sustainability at RICS and partner of the RenoValue project.

"The findings of this report will form the basis of a tailored training material for practising valuation professionals from across the EU. It is an important step, but training on its own will not be the panacea to support the market transformation towards a more sustainable and energy efficient building stock in Europe. In addition to targeted capacity building, a legislative framework that is going to improve overall data accessibility also needs to be put in place and properly enforced" concluded Ms Hartenberger.

The report will be presented today at 15.30h to real estate's companies gathered at Provada (Hall 11, booth 38). **ENDS**





Note to the editors

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RenoValue Project

- RenoValue is a 2t year project funded by the Intelligent Energy Europe Programme of the European Union. For more information on RenoValue please visit www.renovalue.eu and follow us on Twitter [@renovalueEU](https://twitter.com/renovalueEU)
- The RenoValue consortium includes: the Royal Institution of Chartered Surveyors, the Karlsruhe Institute of Technology, CBRE, the Polish National Energy Conservation Agency, Troostwijk Real Estate, Skanska and Business Solutions Europa.
- The project is assisted by a European Valuation Steering Group (EUVSG) composed of:
 - Tatiana Bosteels, Head of Responsible Property Investment Hermes Real Estate
 - Reno Cardiff, Partner and Head of Office Capital Markets, Cushman & Wakefield
 - James Drinkwater, Senior Policy Advisor at World Green Building Council
 - Curt Garrigan, Coordinator of the United Nations Environment Programme's Sustainable Buildings and Climate Initiative (UNEPt SBCI)
 - Frank Hovorka, Head of Real Estate Sustainability Policy, Caisse des Dépôts
 - Wolfgang Kälberer, Permanent Representative to The European Group of Valuer's Associations (TEGoVA)



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