

QUESTION 1 "Please write down your comments on topics in the field of real estate appraisal industry and your organization's activities"

No.	Organization	Nation / Region	ANSWER
1	Australian Property Institute	Australia	The residential market in Australia, led by Sydney and Melbourne has slowed since last year, growth to November 2017 in Sydney has been 8.3% and in Melbourne 13.3%, whilst Industrial space demand is strong and Office space growth in value very strong and there is a shortage of space. Rental rates in residential have increased whilst Gross Rental yields have gone to new record lows. The Reserve Bank has given indication that interest rates are unlikely to increase in the next two years giving more strength to the Real Estate market.
2	Japan Association of Real Estate Appraisers	Japan	<p>1. Efforts toward Revision of Real Estate Appraisal System JAREA is, in collaboration with national governmental agencies, addressing the revision of the current real estate appraisal system for the purpose of (1) Expanding the fields in which licensed real estate appraisers can actively participate, (2) Developing human resources equipped with sophisticated expertise, and (3) Improving the accessibility for users. While currently still at the stage where the part of system to be reviewed and the direction of the revision are being identified, we aim to launch the operation of a new system in a few years.</p> <p>2. JAREA's Activities in Response to Globalization With the continual globalization of corporate business efforts and investment activities, the field of real estate is experiencing an increase in international, cross-border transactions of actual real estate, as well as an increase in financing, real estate investment trusts, and investment in real estate commodities in relation to these transactions. JAREA views such changes in the environment surrounding appraisal as a chance to create new business, and are promoting various activities for the globalization of appraisal. Specifically, (1) Response to globalization of valuation standards, (2) Expansion of work field, and (3) Promotion of global cooperation, have been set as our three pillars for international-related activities, and we are currently making steady efforts with the cooperation of overseas specialist organizations.</p>
3	Korea Association of Property Appraisers	Korea	<p>1. New Executive Mr. Kim, Soon-gu is newly elected and will be inaugurated as a president on March. And the tenure of the executives is 3 years from this year.</p> <p>2. KAPA's international activity KAPA's international activities are aiming for (1) proactive actions in response to the international circumstances, (2) advancing into overseas markets for domestic companies, (3) effective partnership with overseas expert organizations. KAPA will continue to maintain close relationship with overseas expert organizations.</p>
4	Royal Institution of Surveyors, Malaysia	Malaysia	<p>RISM is an organisation with 9,600 members as at Jan. 2018. RISM houses 4 surveying disciplines, namely Geomatic and Land Surveying, Quantity Surveying, property Surveying and Building Surveying.</p> <p>The real estate appraisal in the private sector caters to requests from private firms and individuals. Government requests for real estate valuations are undertaken by the Valuation and Property Services Department of the Ministry of Finance Malaysia.</p>
5	Federation of Colleges, Institutes and Societies of Valuation, Mexico	Mexico	As our principal activities we have been providing valuation service to the Federal Tax Secretariat, and other Financial Entities in Mexico. And finishing the organization of the 29th PPC convention to be held in October, at Tijuana, MX.
6	Philippine Association of Realty Appraiser	Philippines	Updating of the Philippine Valuation Standards 2017. Respondent is the National Advisor representing the Private Appraisers in the Philippines

Periodic survey on a real property appraisal industry and property market trends (As of January 2018)

No.	Organization	Nation / Region	ANSWER
7	The Chinese Institute of Land Appraisal	Taiwan	<p>1.The real estate appraiser certification system was established in 2000 by the government and is currently still in the developing stage. There are 614 certificate holders with 399 appraisers currently employed in related field, working to: 1)Enhance professional knowledge and skill of appraiser, 2)Gain trust and respect from the customers, and 3)Expand sources for professional work.</p> <p>2.Chinese Institute of Land Appraisal, or CILA, is an academic association with the purpose to:1) Provide domestic appraisers training courses 2) Enhance appraisers'professional knowledge 3) Introduce relevant foreign appraisal related information 4) Involve in international events to connect with foreign appraisers</p>
8	Appraisal Institute	USA	<p>For more than 85 years, the Appraisal Institute has been the world's leading organization of professional real estate appraisers. The organization has led the way in fostering and promoting the highest standards of practice through its designation programs, peer review process, education, research and publishing endeavors. As the leader in real property appraiser education, the Appraisal Institute offers an extensive curriculum of introductory and advanced courses, as well as a wide range of seminars on specialty topics.</p> <p>These programs are designed to address the needs of all real estate appraisers, ranging from those just entering the profession and earning credit toward state licensing or certification, to seasoned practitioners who wish to keep abreast of the latest techniques and developments. Many of these programs also serve to help other industry professionals gain further insight and understanding of real estate valuation techniques and processes.</p> <p>The Appraisal Institute is the world's largest publisher of real estate appraisal literature. In addition to a series of general reference books, every year the Appraisal Institute adds to its extensive list of publications, covering contemporary practice issues, advances in methodology and technology, and the valuation of a wide range of special purpose properties.</p> <p>The Appraisal Institute also publishes the award-winning Valuation magazine and The Appraisal Journal. The peer-reviewed Journal has served as a top forum for appraisal professionals and is a frequently referenced periodical in appraisal literature. Valuation magazine focuses on innovative features and practical ideas. Appraiser News Online keeps appraisers abreast of profession trends, as well as legislative and regulatory matters impacting appraisers.</p> <p>Over the last several years, the Appraisal Institute has expanded its education programs to Asia, Europe and the Middle East, and has a growing international presence.</p> <p>The organization also continues active involvement in regional and international real estate federations including the International Valuation Standards Committee, the International Real Estate Federation, the Union of Pan-American Valuation Organizations, the International Federation of Surveyors and the European Group of Valuers'Associations.</p> <p>The Appraisal Institute is a global professional association of real estate appraisers, with more than 18, 000 professionals in nearly 50 countries throughout the world.</p> <p>Its mission is to advance professionalism and ethics, global standards, methodologies, and practices through the professional development of property economics worldwide.</p> <p>Organized in 1932, the Appraisal Institute advocates equal opportunity and nondiscrimination in the appraisal profession and conducts its activities in accordance with applicable federal, state and local laws.</p> <p>Individuals of the Appraisal Institute benefit from an array of professional education and advocacy programs, and may hold the prestigious MAI, SRPA, SRA AI-GRS, and AI-RRS designations.</p>