

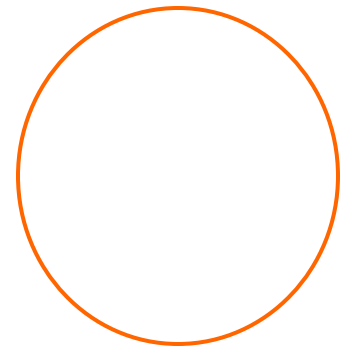


VALUATION THROUGH A GLOBAL LENS

Steve Williams, MAI, FRICS
UPAV Miami Conference, November 2010

swilliams@rcanalytics.com

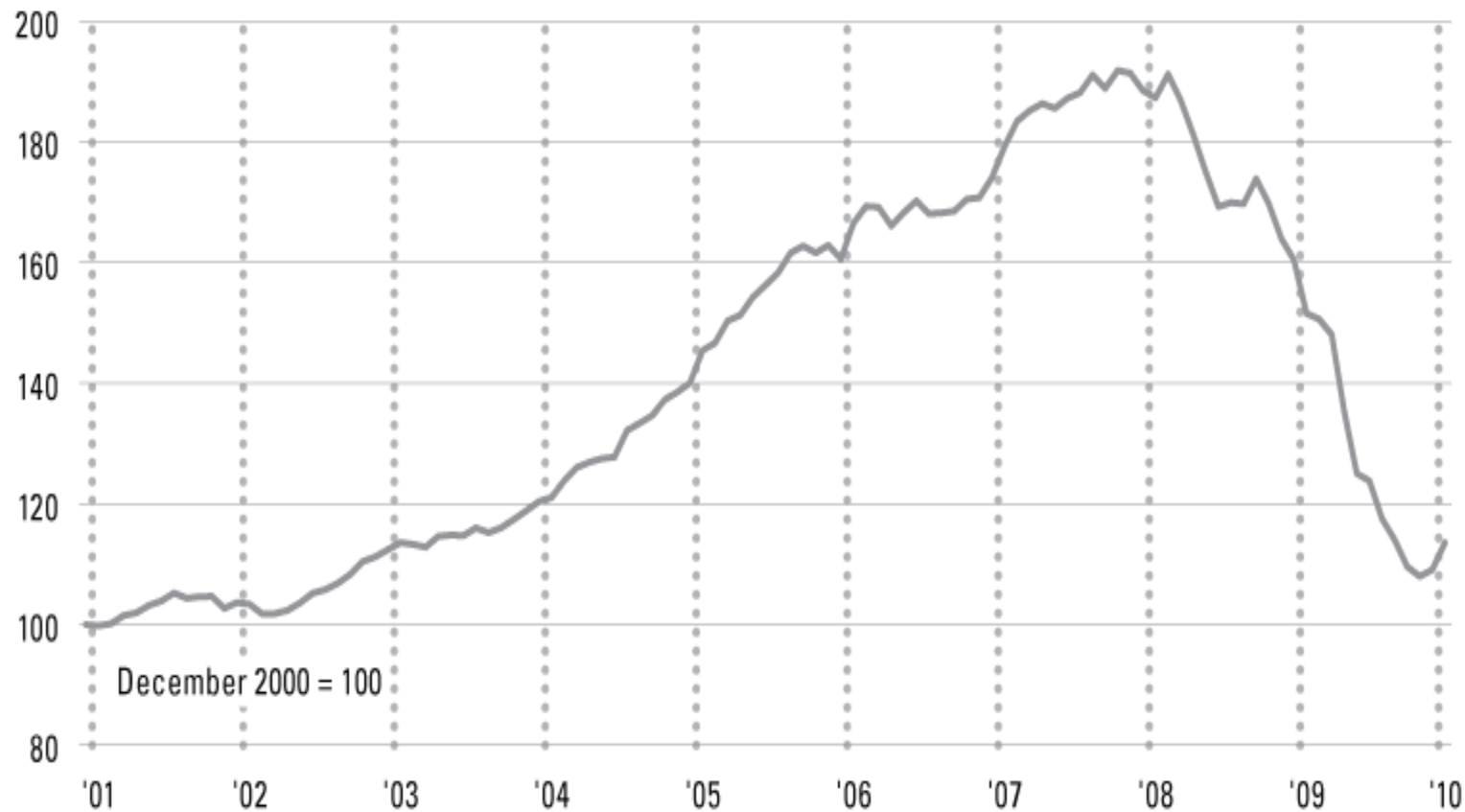
LESSONS FROM A VOLATILE DECADE!



Through a Global Lens

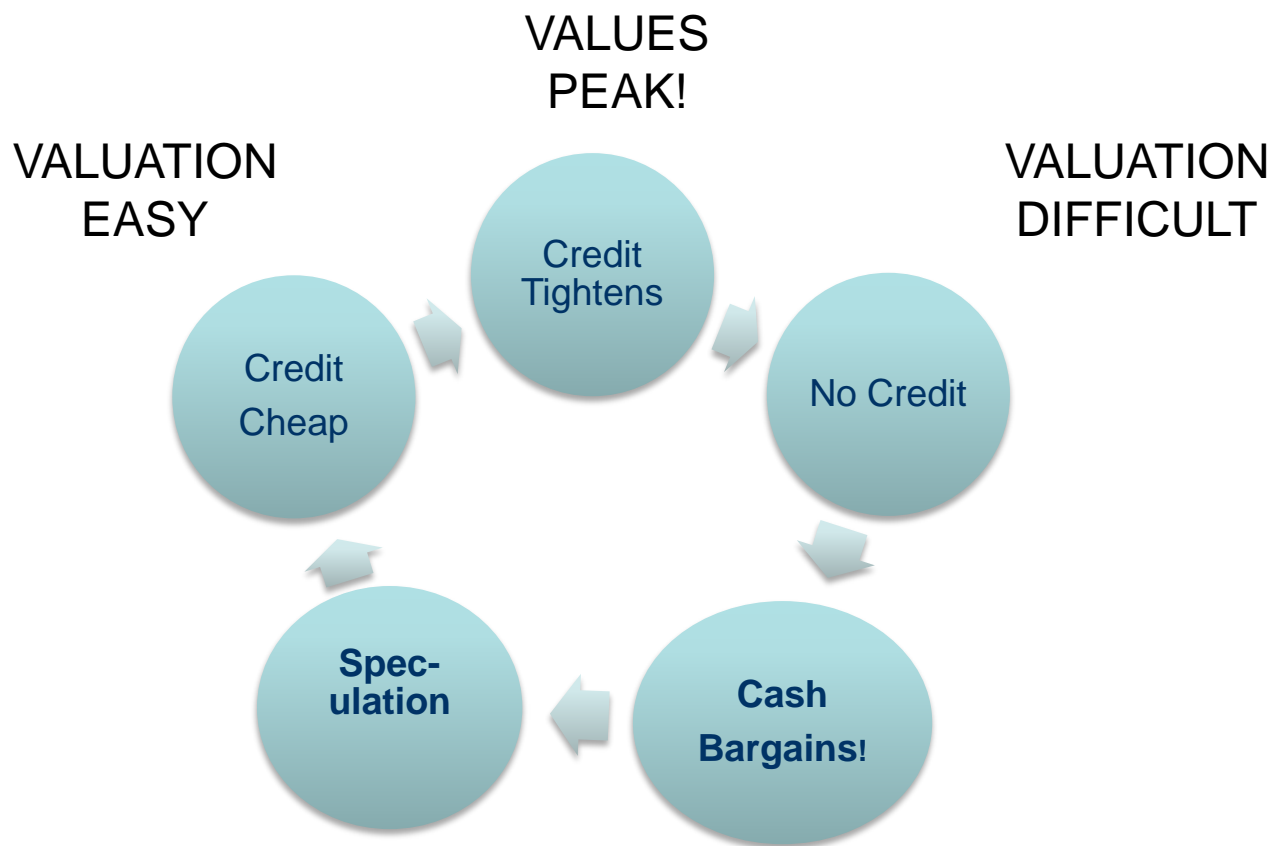
The volatile decade: US Core Property Trends - 2001-2010

MONTHLY COMMERCIAL PROPERTY PRICE INDEX ALL CORE



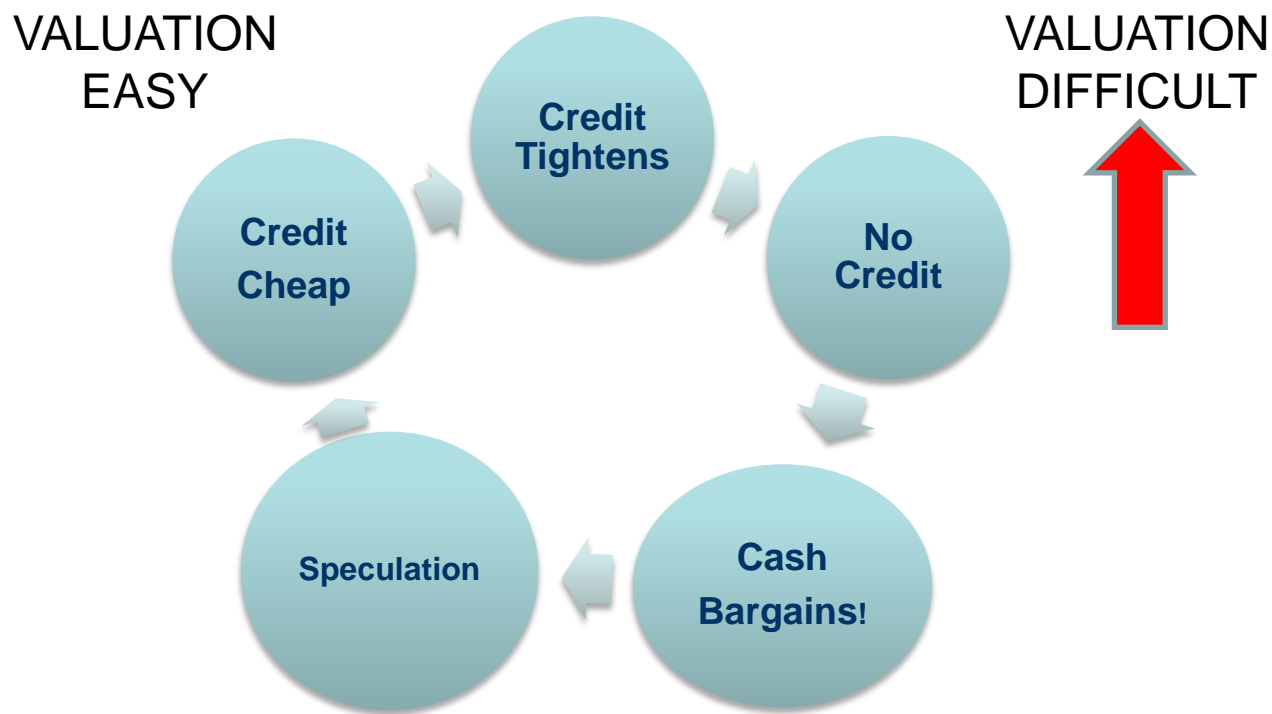
Through a Global Lens

The volatile decade: US Core Property Trends - 2001-2010



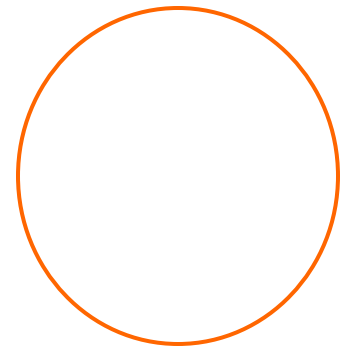
Through a Global Lens

The volatile decade: US Core Property Trends - 2001-2010



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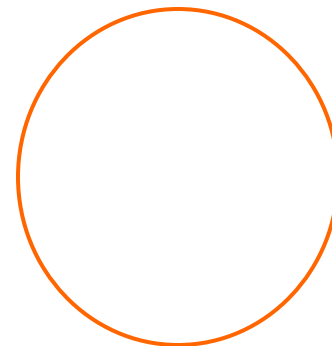
“We must develop synthesized global methodologies to ensure rapid professional convergence.” - Vandell in Kuala Lumpur



Through a Global Lens

“We must develop synthesized global methodologies to ensure rapid professional convergence.” - Vandell in Kuala Lumpur

“Valuers can no longer present themselves as a fractured profession. The global market requires us to be unified, highly qualified and multidisciplinary.” – Vella in Germany

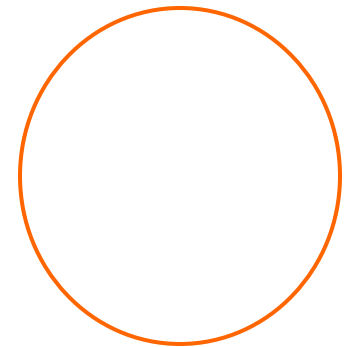


Through a Global Lens

“If we are to make progress as a global profession beyond the constraints of each country’s evolving cultures, we cannot afford to miss turning points.”

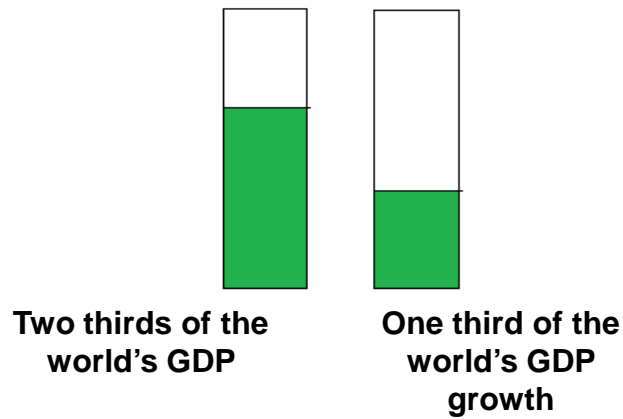
- University of Reading, UK.

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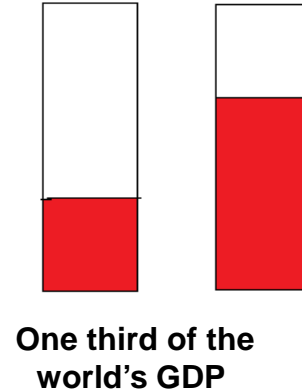


Through a Global Lens

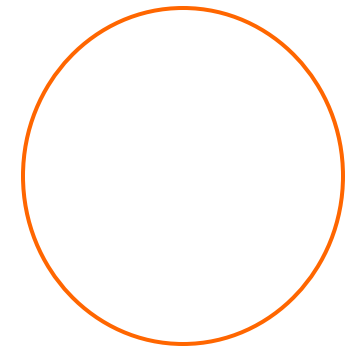
WHERE IS THE 2010-2015 GLOBAL ECONOMIC GROWTH ?



**DEVELOPED
MARKETS**



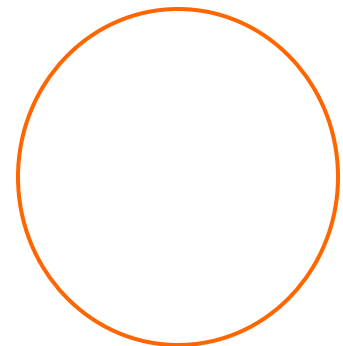
**EMERGING
MARKETS**



THREE FORCES OF CHANGE:

1. Globalization
2. Urbanization
3. Securitization

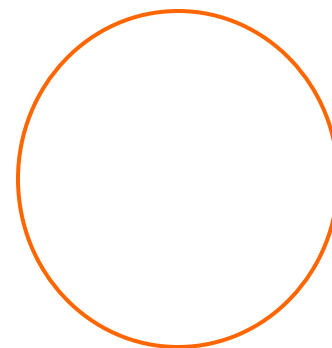
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Through a Global Lens

OUR FIVE BUILDING BLOCKS:

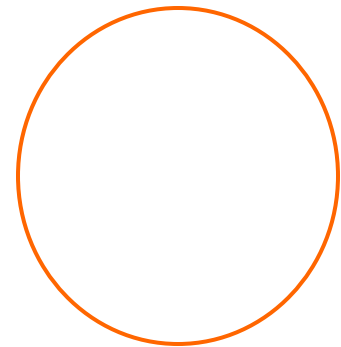
1. Appraiser Objectivity
2. Appraisal Education
3. Finance and Property Interaction
4. Access to Transparent Data
5. The Public Interest Agenda



Through a Global Lens

FIVE BUILDING BLOCKS:

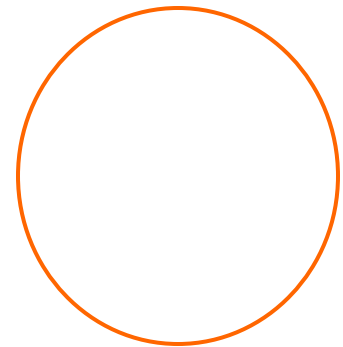
1. Appraiser Objectivity



Through a Global Lens

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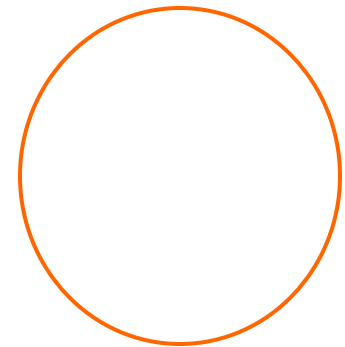
1. Appraiser Objectivity
- 2. Appraisal Education**



Through a Global Lens

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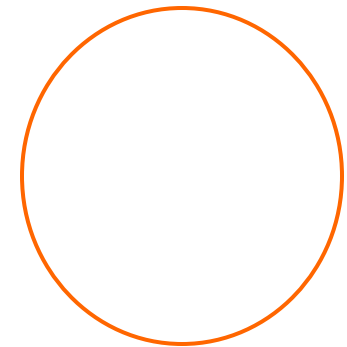
1. Appraiser Objectivity
2. Appraisal Education
- 3. Finance and Property**



Through a Global Lens

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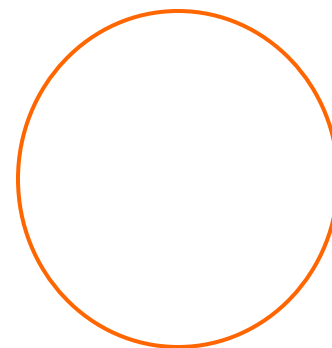
1. Appraiser Objectivity
2. Appraisal Education
3. Finance and Property
4. **Access to Transparent Data**



Through a Global Lens

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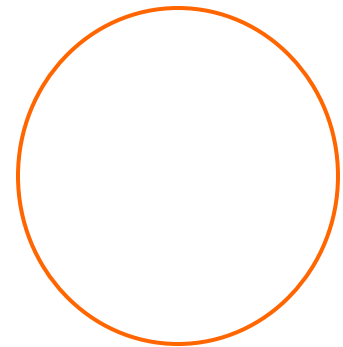
1. Appraiser Objectivity
2. Appraisal Education
3. Access to Transparent Data
4. The Property-Finance Collision
5. **The Public Interest Agenda**



Through a Global Lens

“A new type of organization is emerging – one that opens its doors to the world, co-innovates with its customers, shares resources, that were previously closely guarded, harnesses the power of mass collaboration and behaves not as a multinational but as a truly global enterprise.”

Quote from “Wikinomics”: Tapscott & Williams; Penguin Press, 2006.

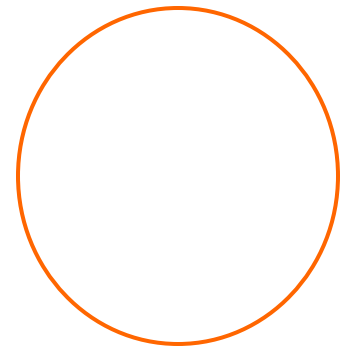


Through a Global Lens

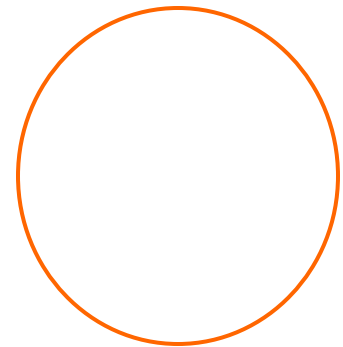
We can unlock our profession's true worth
by:

Preserving the traditional tenets on which
our predecessors founded the profession
yet adapting to the dynamic changes of our
global markets.

This is not only a challenge.....



It's an opportunity!



THANK YOU

