

PRESS STATEMENT

The Institute has received several enquiries about the validity of computer-generated values that were offered by organisations and IT firms. The Institute would like to clarify and state categorically that such computer-generated values are not considered valuations (in accordance with the SISV Valuation Standards and Practice Guidelines) and are therefore not recognised by the Institute.

The SISV supports the use of IT and computer modelling however these are only tools to assist the Valuer and **cannot replace** the rigorous process of inspection, data collation, validation, verification, and analysis undertaken by a professional Valuer.

The general public, relying solely on such computer-generated "values" for their property transactions and decision-making, do so at their own risk. All members of the Institute who are professional valuers are required to conduct their valuations in compliance with the SISV Valuation Standards and Practice Guidelines.

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Singapore Institute of Surveyors and Valuers
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