

Are Valuers Equipped for “Deep Diving” Into Massive Data?

INTRO

The world is about to experience an exponential rate of change through the rise of software and services...

Skills of a professional valuer

Hard Skills:

- Inspection and research
- Valuation
- Measurement of land and property
- Data management
- Accounting principles and procedures ...

Soft skills:

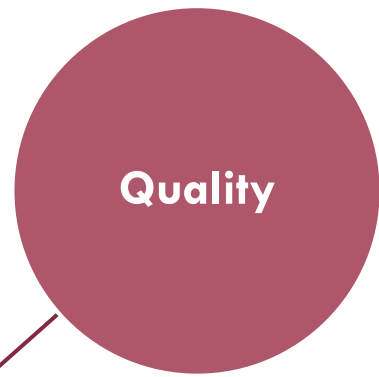
- Communication and negotiation
- Client care
- Team working
- Conflict avoidance ...

Anything else???

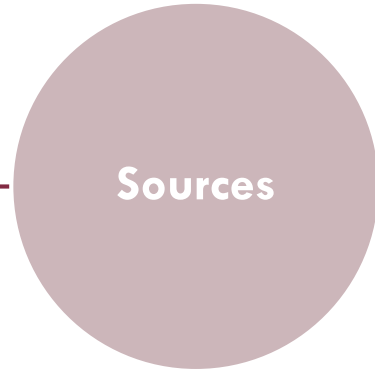
Figure 2: Probability of professions being affected by technology



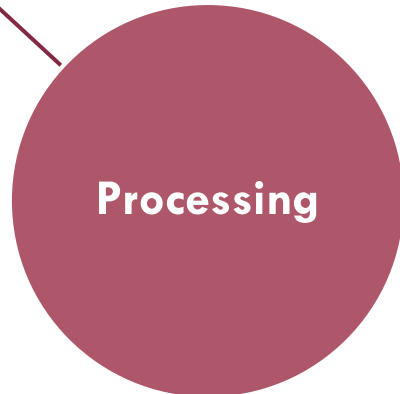
Source: Frey and Osborne 2013



- **Accuracy**
- **Availability**
- **Reliability**
- **Security**



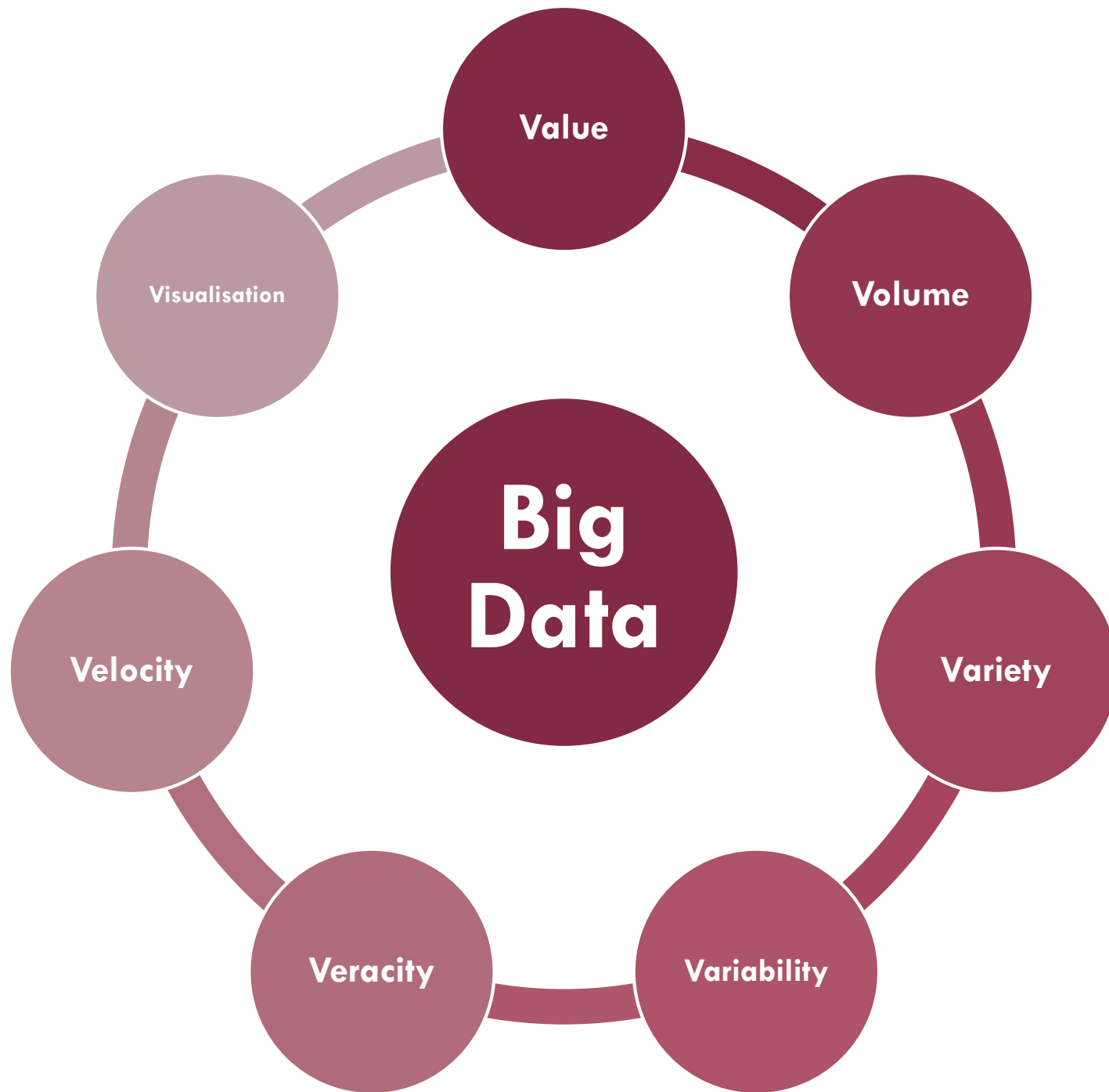
- **Client**
- **Inspection**
- **Property analysis**
- **Market analysis**
- **Public**



- **Verify**
- **Qualify**
- **Classify**
- **Calculate**
- **Analyse**

Intro

*Big data in the real estate sector –
a big **opportunity** or a big **threat**?*



Intro

- Real estate professionals might be behind the curve and may not have ***sufficient training and experience*** to make optimal use of big data.
- In relation to valuation, big data can be used by valuers to paint a ***clearer picture of the present value*** and assist in a ***future 'value' prediction*** of any real estate property.

Some of concerns:

- Who will analyse all this information, and how will this be done?
- What is AVM?
- How do we use drones for inspection?
- Is the Internet of things helpful?
- Visualisation in inspection and reporting?

Questions, please!



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