

## **Publically appointed and sworn experts**



Only experts with extraordinary qualifications become publicly appointed. They undergo elaborate examinations and underlie an enormous catalogue of duties that is checked regularly by the Chamber of Industry and Commerce.

Anyone who contracts publicly appointed and sworn experts is guaranteed the security of entrepreneurial, legal and private decisions. This is what induced the legislator to introduce public appointments.

The publicly appointed and sworn experts hold an elevated position that is emphasised by law and jurisdiction. The code of criminal procedure in § 73 par. (2) and the code of civil procedure in § 404 par. (2) state explicitly that if publicly appointed and sworn experts are available for a certain field, others are only allowed to be consulted if special circumstances demand it.

The publicly appointed and sworn expert will practice his or her profession impartially, without supervision, independently, conscientiously and in person. He or she is obliged to strictly comply with the non-disclosure obligation. An infringement will carry a penalty according to § 203 in the criminal code.

<http://www.frankfurt-main.ihk.de>

## **Royal Institution of Chartered Surveyors (RICS)**



The Royal Institution of Chartered Surveyors (RICS) is the world's biggest professional association of real estate experts with more than 100.000 members in more than 140 countries across the globe. The RICS

stands for the professional practice in all areas of the real estate industry, including valuation, residential and commercial property, the building and construction industry, land ownership and environmental questions. It regularises and furthers the profession based on high subject-specific standards and strict professional ethics. It is considered the leading source of knowledge for every real estate question and offers independent and impartial consultancy service for its members, the public, institutions and international organisations.

The RICS's principal tasks are:

- Regulating and furthering the profession
- Maintaining high education and occupation standards
- Protecting the customers and consumers by observing a strict code of behaviour
- Impartial advice, analysis and orientation

<http://www.rics.org/de/>

## **BIIS - Bundesverband der Immobilien-Investment-Sachverständigen**



The “BIIS” Bundesverband der Immobilien-Investment-Sachverständigen e.V. (Federal Association of Real Estate Investor Experts) is the professional consolidation of independent consulting experts that are specialised on the assessment of commercial property. Round about 110 consulting experts are members of the BIIS. On behalf of institutional investors, members of the BIIS assess properties worth more than 250 billion euros every year.

To become a member of the BIIS, one must be professionally qualified and personally independent. The statutory goals include, informing the public of the property assessment basics by highly qualified experts, providing a platform for professional information exchange between the consulting expert offices and the ongoing training of experts for the international real estate market.

Committee of valuation experts for property values in Frankfurt am Main

The committee of valuation is an independent federal institution and not at all subjective to any public directive. In Frankfurt am Main the committee consists of one chairman and 25 voluntary experts.

The legal duties of the committee of valuation experts are among other things:

- Issuing opinions about fair market values of built-up and unbuilt plots, owner-occupied flats as well as property rights

- Issuing opinions about rent values and market rental values
- Determining standard ground values
- Determining necessary data for the value assessment (immovable property rates of interest, land price index series, and more)
- Compilation of purchasing price data
- Providing information about the purchasing price data
- Providing information about the standard ground values
- Publishing the real estate market report

<http://www.biis.info>

## **The European Group of Valuers' Associations (TEGoVA)**



The Recognised European Valuer (REV) status is the mark of excellence in real estate valuation, demonstrating to international and local clients that the valuer is qualified to a consistent high European standard of practice. Since its inception it has been awarded by leading valuation associations across Europe.

TEGoVA The European Group of Valuer's Associations (TEGoVA) is the European organisation of national associations from Europe and beyond, uniting valuation professionals, either self-employed or working for property consultancies, private and public sector companies, investment funds, banks or government departments. It sets European standards for valuation practice, education and qualification as well as for corporate governance and for ethics for valuers through its European Valuation Standards, Minimum Educational Requirements and Recognised European Valuer status. It speaks with a common voice on valuation to European legislators and policy makers.

<http://www.tegova.org>

**Expert committee for property value for the district of the city of Frankfurt am Main**



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[gutachterausschuss.frankfurt.de](http://gutachterausschuss.frankfurt.de)

## **BVS Hessen - State association of the publically appointed, sworn and qualified experts of Hessen**



BVS Hessen represents the professional interests of the publicly appointed and sworn as well as qualified experts living and working in Hessen. Objectives and tasks are to keep the members up-to-date with the newest developments in technology, or better said scientific research and discovery, by supplying them with postgraduate trainings, conferencing, especially expert teamwork, and general information.

BVS Hessen is a member of the “BVS” Bundesverband öffentlich bestellter und vereidigter sowie qualifizierter Sachverständiger e.V. (Federal Association of Publicly Appointed and Sworn as well as Qualified Experts).

[www.bvs-ev.de](http://www.bvs-ev.de)

## Frankfurt's real estate market



The Frankfurter Immobilienbörse of the IHK Frankfurt am Main is a consolidation of currently 49 estate agents, experts, developers, administrators and other companies and institutions involved in the real estate industry. Its goal is to improve the real market's transparency in IHK region of Frankfurt am Main. Therefore, its members and the IHK are conducting real estate market reports on a regular basis.

Frankfurter Immobilienbörse's members consider themselves the centre of expertise and competence regarding real estate questions and are available for questions at all times.

<http://www.frankfurt-main.ihk.de/branchen/immobilien/immobilienboerse/>

## GIF - Association for real-estate business research



The "GIF" Gesellschaft für Immobilienwirtschaft Forschung e.V. (Association for Real Estate Research) was founded in 1993 and supports the interdisciplinary research and teaching of all relevant real estate branches. The goal is to develop standards that increase market transparency and promote the industry's professionalisation.

The association has currently more than 1.300 members, including project and property developers, institutions of higher education, estate agents, consultants and researchers, lawyers, architects and construction engineers, property investors and portfolio holders, experts and administrators.

<http://www.gif-ev.de>

