

The relevance of International Standards for Local Property Markets

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The world becomes more and more global by the day and this is being reflected in the level of international or cross-border property investments. However, when it comes to the selection of markets it is very important that these markets offer stability on the one hand and transparency on the other hand. Resulting from this international (institutional) investors more and more demand for consistency across markets. Consistency in particular when it comes to property valuation, measurement, ethics and land and construction standards. The concept of International Standards will be discussed, as well as the current state of play and what next steps will be when it comes to development and implementation across the world. In addition, I will speak about how RICS as a non-profit organization contributes to achieving these ambitious goals.