

# REV4.0

## A New Look at the Attractiveness of the Valuation Profession in Poland

Agnieszka Małkowska, Małgorzata Uhruska

Cracow University of Economics, Poland



## REV4.0 / Aim and scope of the research



- A 2021 survey of 134 participants in postgraduate real estate appraisal courses conducted by four universities from different parts of the country ( *authors: Małkowska A., Uhruska M.*)
- A 2020 nationwide survey of 114 valuers who are members of professional associations ( *authors: Małkowska A., Uhruska M., Tomal M., Pawlak J.*)
- A 2018 nationwide survey of 411 valuers who are members of professional associations ( *authors: Małkowska A., Uhruska M.*)

## REV4.0 / Presentation content

1

**Where we are today and how we get here**

A brief overview of the valuation profession in Poland

2

**Why do they want to become a real estate appraisers?**

Motivations and career plans of candidates for the valuation profession

3

**Are they actually satisfied?**

The glories and shadows of valuation profession in Poland in practitioners eyes

# / A brief historical overview of the valuation profession in Poland

## 1992-1997

- The beginning of the valuation profession in Poland
- Special procedure for granting professional licenses based on work experience
- **3262** professional licenses

## 1998-2004

- Master degree (exclusively in economics, engineering, law)
- 6-month practical training and 15 valuation reports
- State examination both written and verbal
- **4316** professional licences (+1054)

## 2005-2014

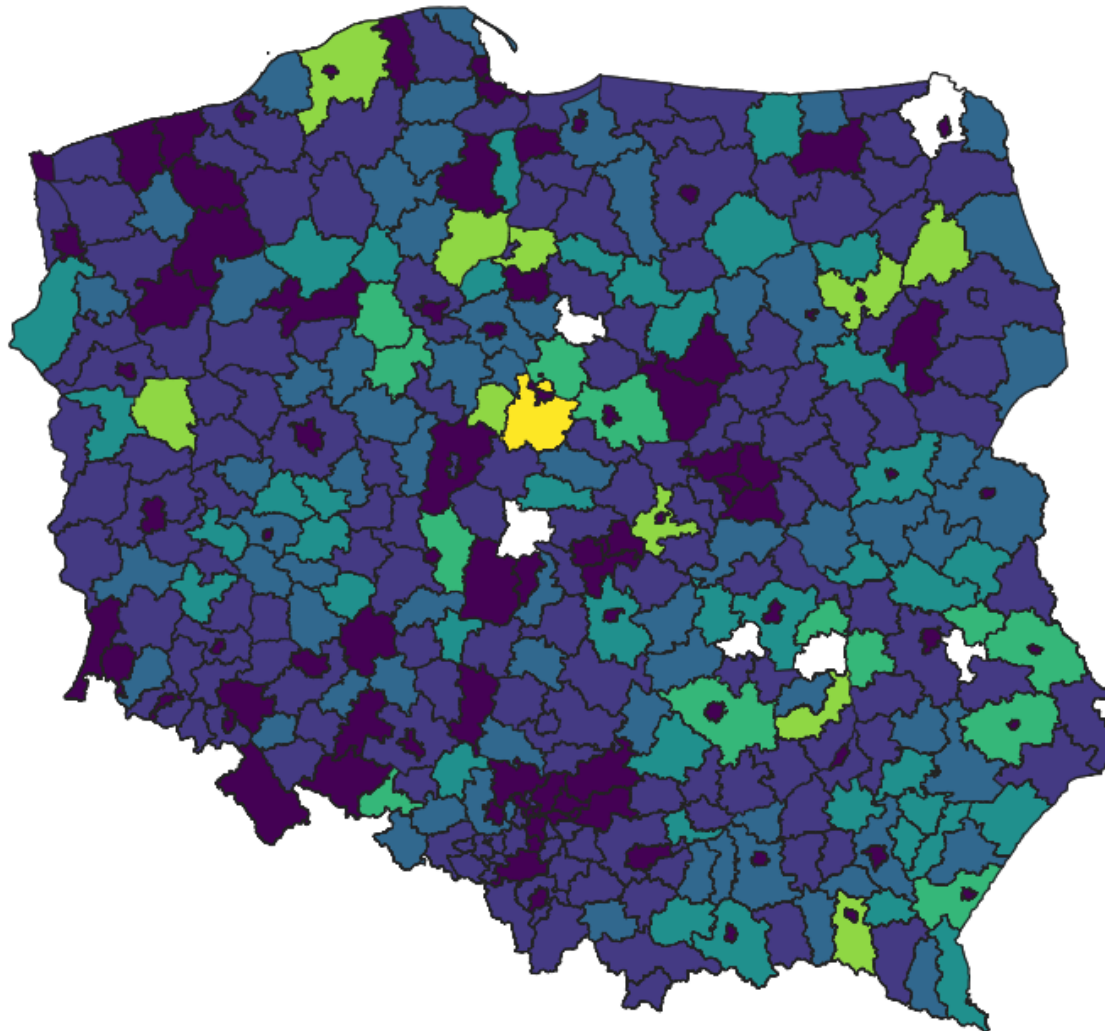
- Master degree
- 12-months practical training and 15 valuation reports
- State examination both written and verbal
- **6281** professional licences (+1965)

## 2014 – until now

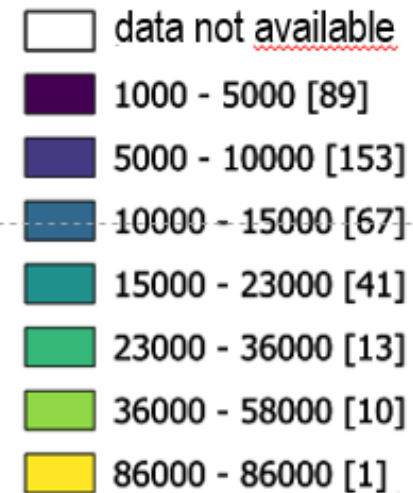
- Bachelor degree
- 6-months practical training and 6 valuation reports
- State examination both written and verbal
- **7794** professional licences (+1513)

REV4.0

# / Where we are today?



Population per appraiser in counties (2019)



Source: M. Dudek, *Real Estate Valuers in Poland - Spatial Report 2020*.

<https://iccs.pl/blog/2020/06/24/rzeczoznawcy-majatkowi-w-polsce-raport-przestrzenny-2020-r/>

# / Where we are today?

## SURVEY DATA ON PROPERTY VALUATION SERVICES IN POLAND AT A GLANCE

- About 88% of real estate appraisers operate as sole proprietorship.
- For 55% of appraisers, valuation is their only professional activity while 45% combine real estate valuation with other work.
- About 38% of appraisers provide services strictly locally, 38% regionally, and 23% country-wide.
- The most frequent clients served by appraisers are individuals (for 51% of them), entrepreneurs (for 40%), courts (for 31%) and banks (for 28%). Developers are frequent clients for only 14% of appraisers.

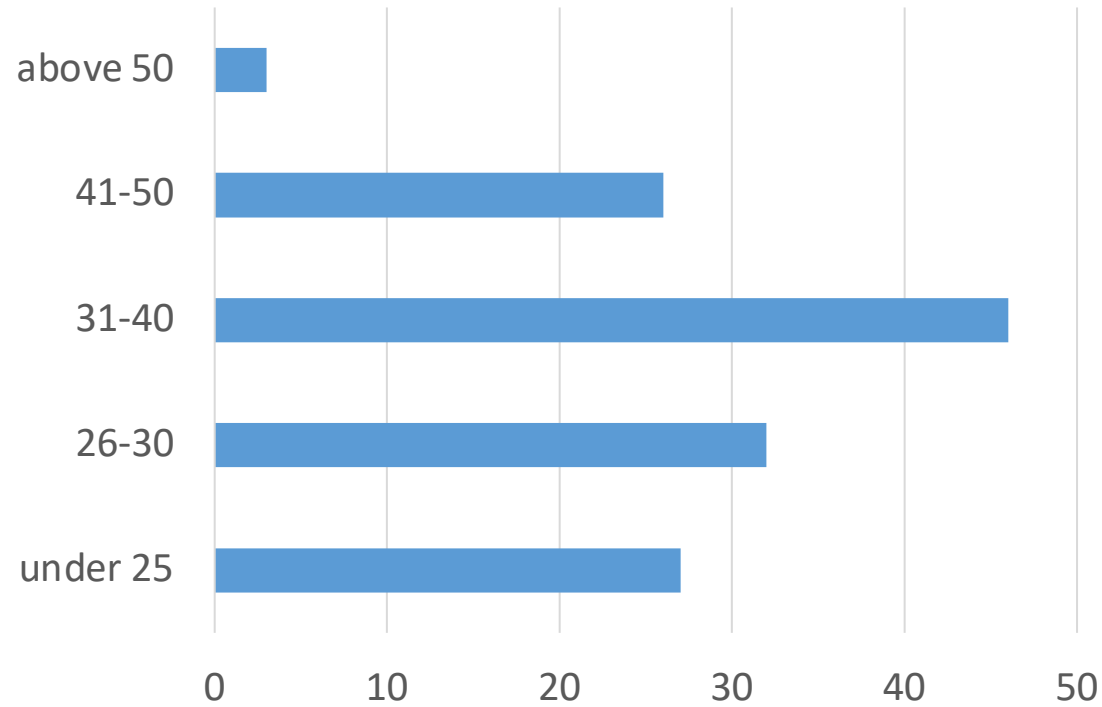
# Why do they want to become real estate appraisers

Survey results among postgraduate real estate appraisal students (N=134)

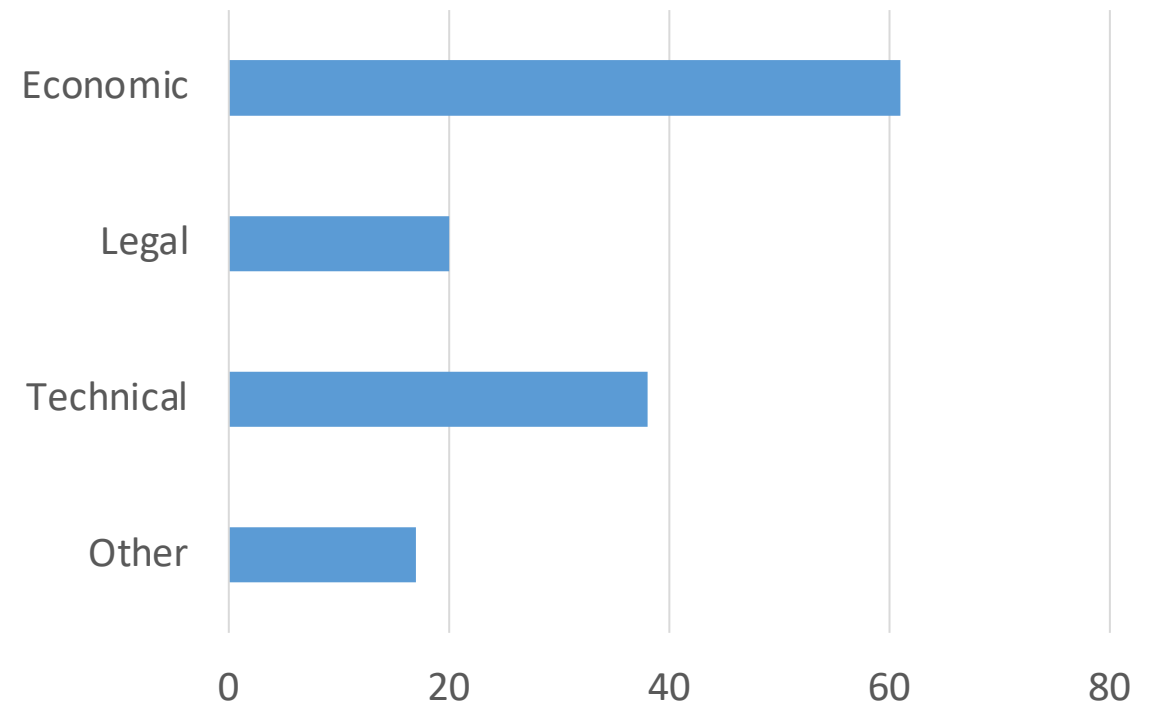
# REV4.0 / Motivations and career plans of candidate for the valuation profession

## SAMPLE DESCRIPTION

Age



Education profil

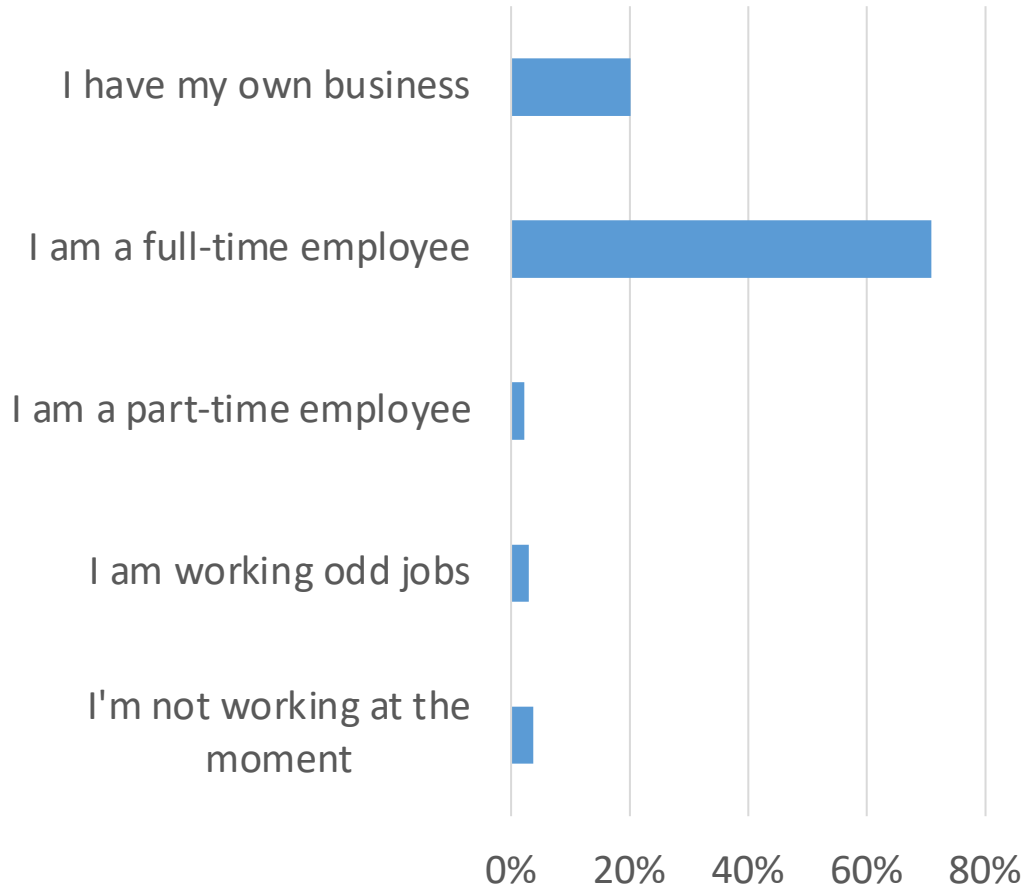




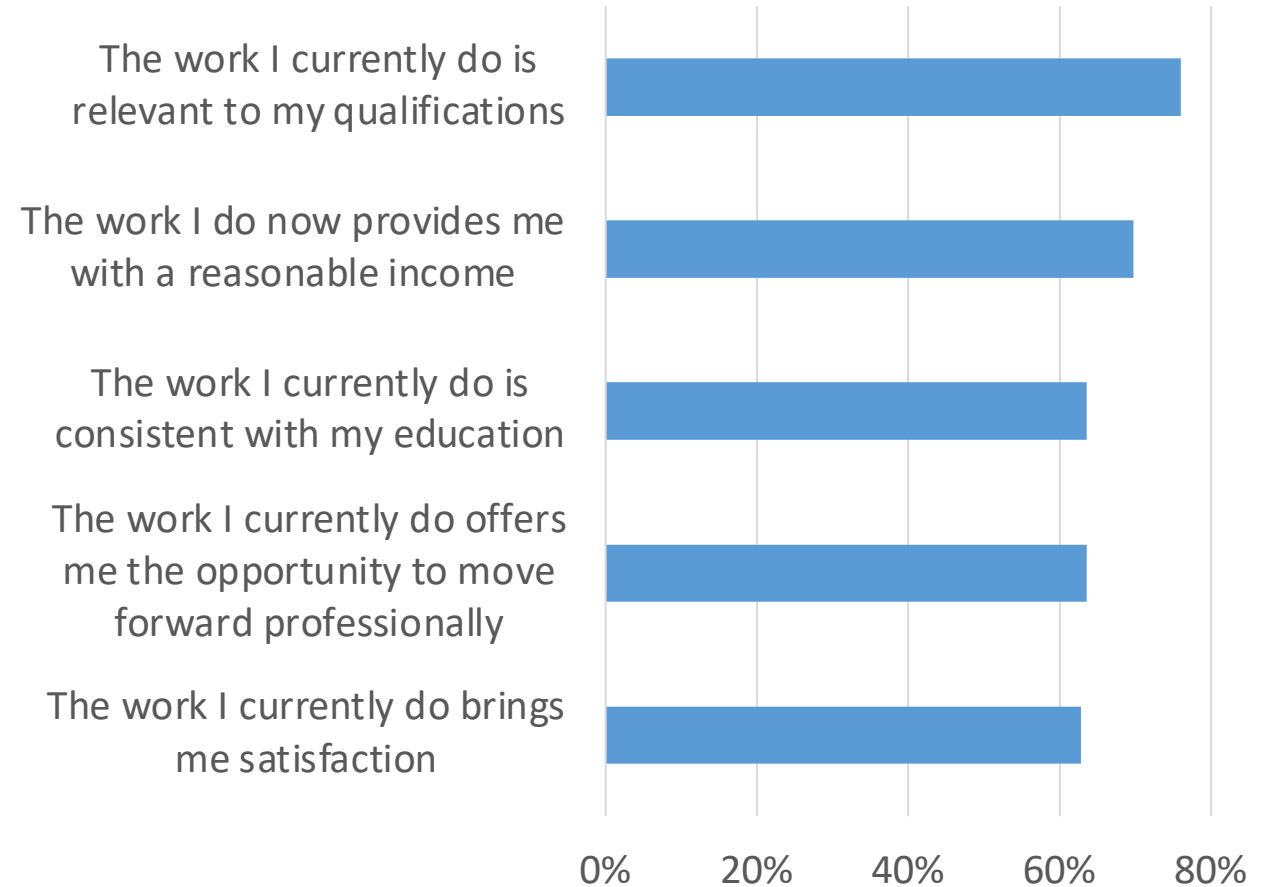
# REV4.0 / Motivations and career plans of candidate for the valuation profession

## CURRENT JOB SITUATION

### Employment

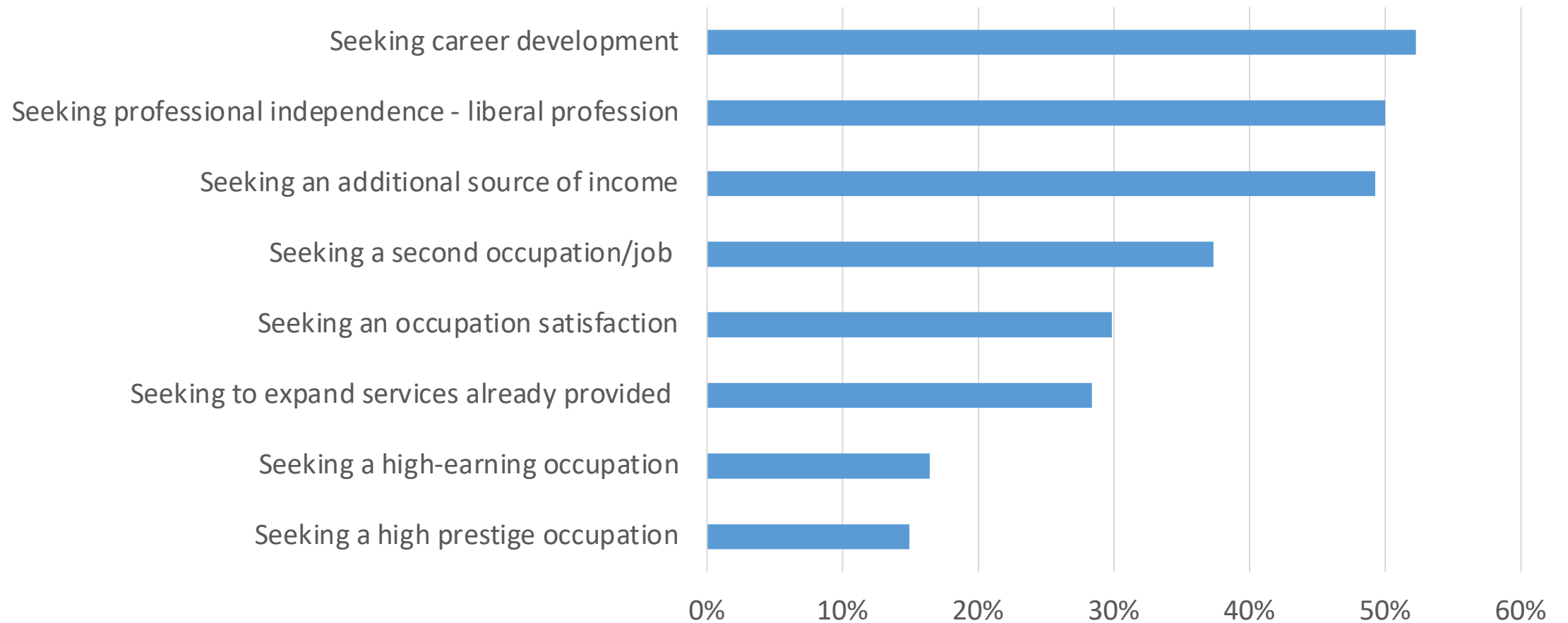


### Self assessment of current job situation



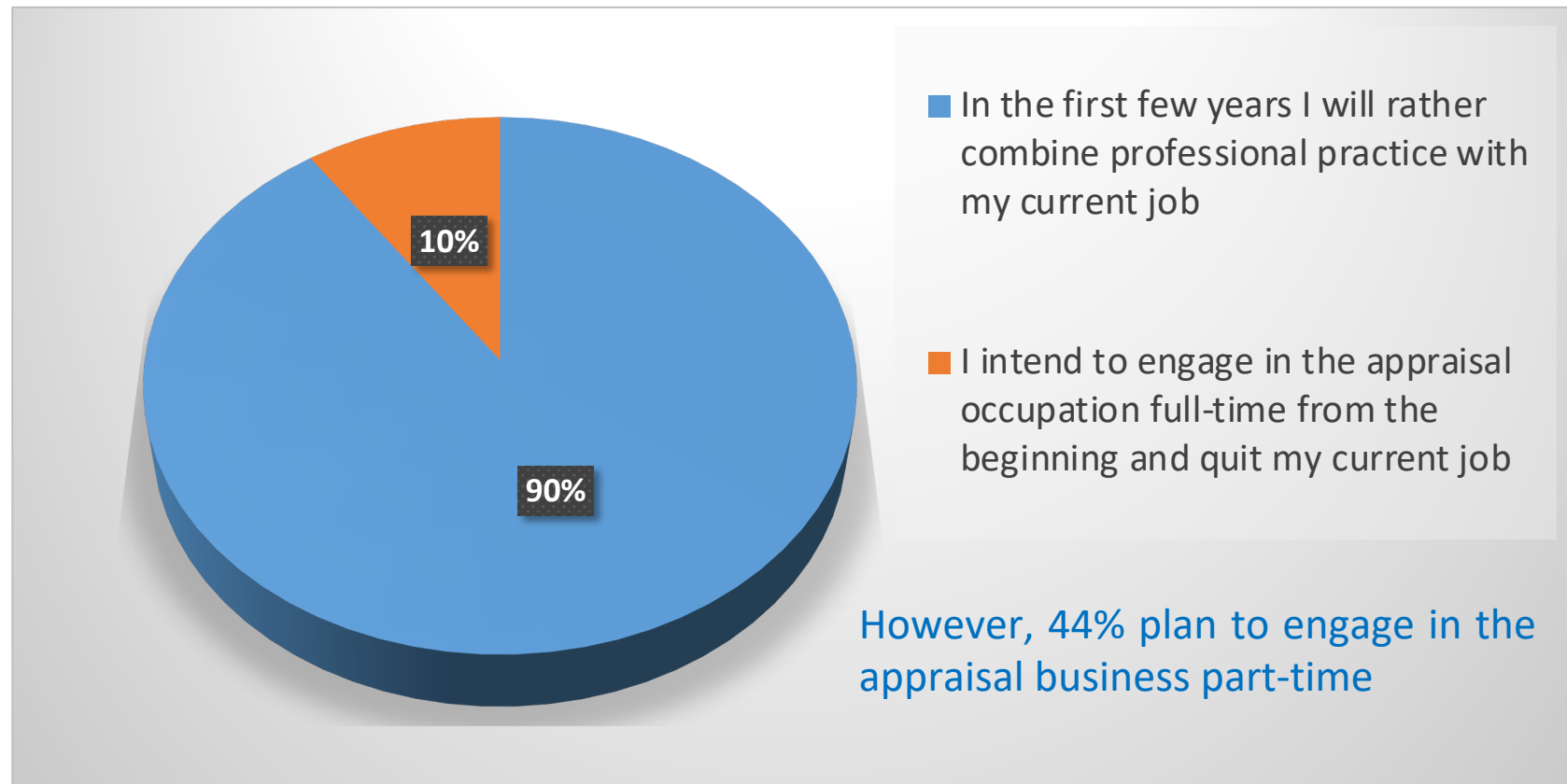
# REV4.0 / Motivations and career plans of candidate for the valuation profession

## IF IT'S SO GOOD, WHAT THEY ARE LOOKING FOR?



# REV4.0 / Motivations and career plans of candidate for the valuation profession

## WHAT ARE THEIR PLANS FOR THEIR PROFESSIONAL PRACTICE IN THE FUTURE?

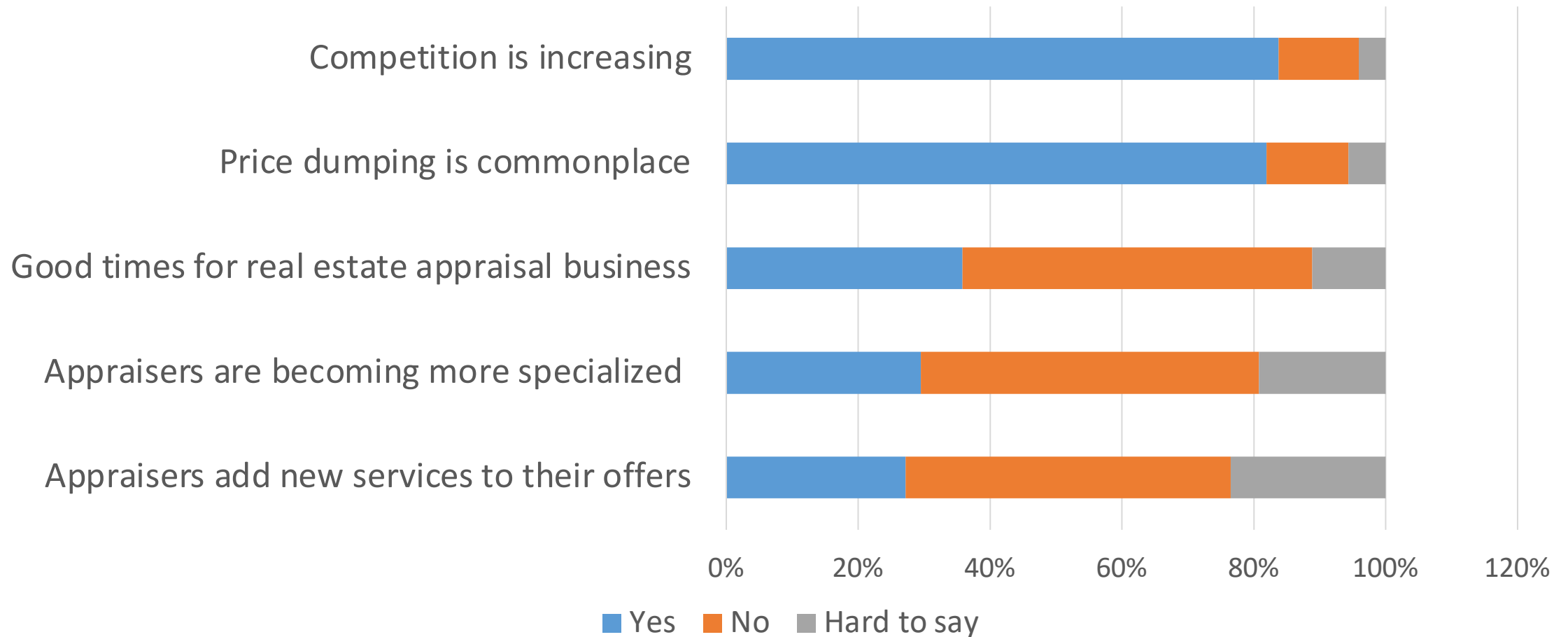


# Are they actually satisfy?

The results of two surveys of real estate appraisers (N=411 & N=114)

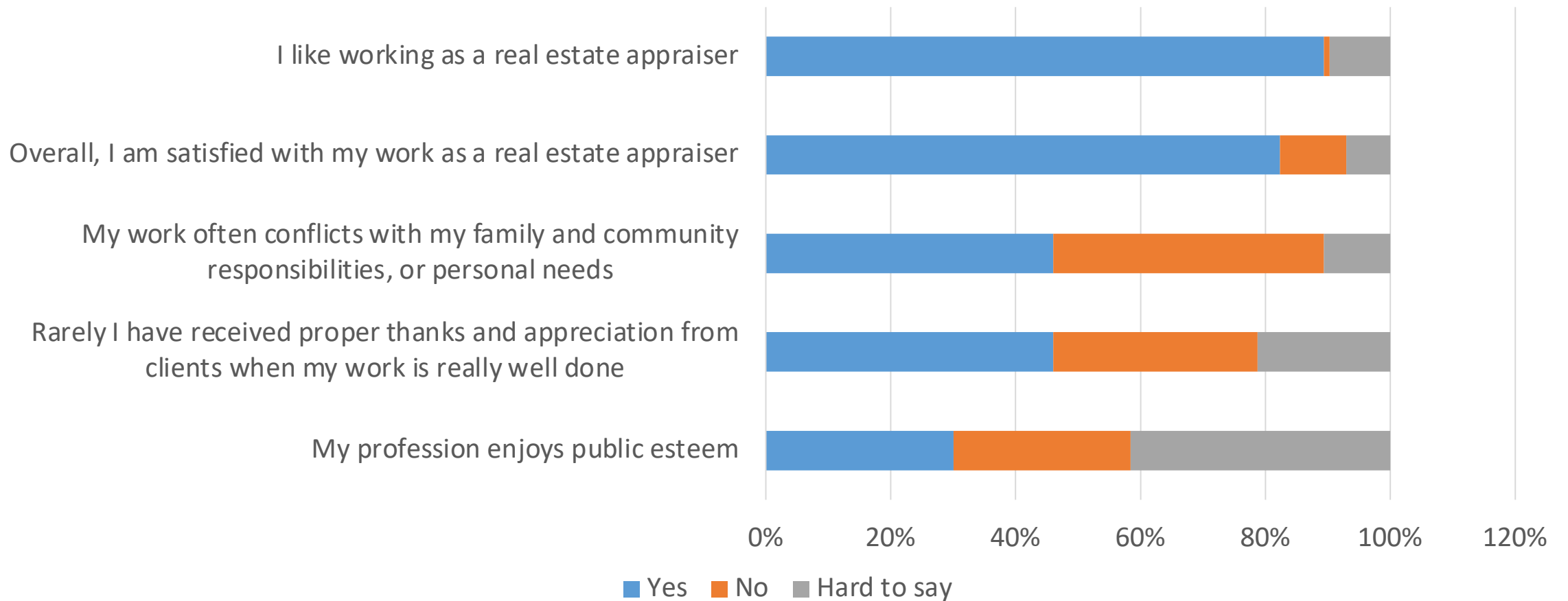
# REV4.0 / The glories and shadows of valuation profession in Poland in the practitioners eyes

## MARKET PERSPECTIVE



# REV4.0 / The glories and shadows of valuation profession in Poland in the practitioners eyes

## INDIVIDUAL PERSPECTIVE



# / What does this research tell us?

- The valuation profession in Poland is relatively highly institutionalized and formalized
- Despite a reduction in entry requirements there are still some barriers to the profession
- Most appraisers have a negative perception of the market environment and business conditions
- The vast majority of appraisers enjoy their work and gain job satisfaction
- The appraisal profession is attractive to candidates because of its features such as: independence, work flexibility, ability to combine with other occupations

REV4.0

# Thank you for your attention

