

# RICS requests input on new property standard

The Royal Institution of Chartered Surveyors (RICS) is updating its global property measurement standard to ensure it incorporates new internationally agreed benchmarks for residential property management. The new edition will also reflect the views and opinions of professionals and their clients around the world.



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Says TC Chetty, RICS country manager for South Africa: “RICS Property Measurement 2nd Edition, which is an update to the original professional statement, will ensure that RICS professionals provide consistent property measurements to their clients. It will enhance transparency and enable greater comparability across property markets.”

In so doing, RICS is inviting input from anyone undertaking, commissioning or using property measurement information to share their insights, which will be invaluable in helping shape a new standard that will inform the way property measurement is undertaken.

Adds Chetty: “The updated standard will ensure that the profession responds to the changing nature of the property market, which is increasingly international.”

## Professionalising surveying practices

Alexander Aronsohn, RICS director, Technical Standards, says: “The development and use of globally benchmarked standards such as RICS Property Measurement 2nd Edition is a major step in professionalising surveying practices. It ensures that our professionals are at the forefront of new measurement practices and in step with evolving professional trends that instill confidence in global markets.

“We are working with other organisations, internationally, including SAPOA in South Africa, to develop and introduce common standards for property measurement that enhance transparency and comparability in the marketplace. In doing so we’re elevating the status of the profession in the markets in which we operate.”

A three-month consultation period has been provided to seek as much feedback from professionals, stakeholders and partners across the industry. The consultation is available on the RICS i-Consult online portal until 31 July 2017.

## **Updated, simplified guidance**

RICS Property Measurement 1st Edition became mandatory for RICS professionals last year. Following feedback received on that standard, RICS has updated and simplified guidance on the mandatory nature of the second edition, which is set out in the consultation draft.

The RICS Property Measurement 2nd Edition incorporates International Property Measurement Standards (IPMS), a set of internationally agreed property measurement standards created by the IPMS Coalition (IPMSC). It is a group of more than 80 professional, industry and not-for-profit organisations from around the world, working together to develop and implement international standards for measuring property.

For more information on IPMS, go to [www.ipmsc.org](http://www.ipmsc.org). For more on RICS Property Measurement, go to [www.rics.org/us/tag/measurement](http://www.rics.org/us/tag/measurement).

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