**Requirements for Certification**

**EXAMINATION PROCESS**

* The nature of examination – 2 stages written and oral examination consisting of 1 stage
* Representatives of official and other market participants in the examination with the prior agreement of Azerbaijan Company of Valuators.
* I Part: Preparation of report on the given option – 2 hours
* II Part: Written answer to individual questions (10 test question, 10 task and 10 theoretical questions)- 2 hours.

**Appreciation of report**

|  |  |  |
| --- | --- | --- |
| № | Parts | Mark point |
| 1 | Valuation task | 2 |
| 2 | Valuation base | 3 |
| 3 | Identification of valuation object (identification) | 3 |
| 4 | Land information and improvements on it | 3 |
| 5 | Law and normative bases | 3 |
| 6 | Restrictions and probabilities | 3 |
| 7 | State of object. Market characteristics. Most effective using methods. Risk assessment. | 3 |
| 8 | Choosing of approachment methods | 3 |
| 9 | Cost estimation method | 18 |
| 10 | Evaluation or valuation by comparison method | 18 |
| 11 | Evaluation or valuation by income method | 18 |
| 12 | Agreement of results  | 14 |
| 13 | Notification about complying with the requirements of law | 3 |
| 14 | Notification about complying with the requirements of standards | 3 |
| 15 | Information about valuator | 2 |
| 16 | Preparation date of valuation report and signature | 1 |
|  | Final: | 100 |

Passed: Total points earned are not less than 70

Not passed: Total points earned are less than 70

**II PART OF EXAMINATION
(Points earned should not be less than 70)**

**-**10 test question - max. point – 20.

- 10 practical questions - max. bal – 40

- 10 theoretical questions - max. bal – 40

**ORAL EXAMINATION**

* Conducted in individual form
* İt is intended 2 minutes for each question, provided no more than 35 minutes
* Examination Commission consists of 2 exams and 1 assistant

Questions consisting of the followings:

* National real estate market
* National and international evaluation methods
* Evaluation techniques
* Land cadastre
* Economic-management knowledge
* Mathematic-statisical knowledge
* National and international evaluation infrastructure
* Legal information

-The person who earned more than 70 points is considered to have passed the examination.

- Candidates who fail the exam can be re-tested after 3 months and not later than 12 months.

**GENERAL CONCLUSIONS OF EXAMINATION**

* To pass the exam, a candidate must earn not less than 70 points from each part of the examination and an average point should be more than 70 points.
* Result of examination should be submitted to the Azerbaijan Company of Valuators.

The final decision on the certification of the candidate is made by the chairman of the ACV (Azerbaijan Company of Valuators) and the certification body.

**Special requirements**

* Should hold a 3-day (24-hour) appropriate course every year
* Relative document shall be sent to the certification body of ACV.
* ACV has an authorization to audit the evaluator and depending on the result of audit, it is made decision on certificate.