

Specification of Competency Standards
for the Banking Industry
Unit of Competency

Functional Area - 2. General Enterprise Banking Operations and Support
(Key Function – 2.4 General Loan Products and Credit Related Transactions Processing)

Title	Conduct property valuation for loan application
Code	109211L4
Range	Processing residential, commercial and industry property valuation for the purpose of handling loan or mortgage applications for enterprise clients.
Level	4
Credit	3 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Knowledge in the Subject Area</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Understand different methods of property valuation and apply the knowledge to review archival cases and identify factors which affect property valuation; • Understand the different methods in property valuation in order to determine the fair value of different properties. <p>2. Applications</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Use different methods to collect general information on property market for the purpose of conducting research on current market trends and future outlooks; • Collect specific data on owned and leased property assets from different sources and prepare updated reports periodically; • Collect and maintain documentation that supports new and revised property valuations; • Execute valuation process by assessing recent market prices of local area real estate, together with proven methods and procedures for analysing comparable properties to establish an estimated fair market value of the collateral. <p>3. Professional Behaviour and Attitude</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Verify and update the property data by making an on-site visit to the customer's property or inspecting the updated floor plan and related information available at the public register; • Conduct property valuation in accordance to the established policies on property foreclosure (e.g. selling of foreclosure, etc.) of the bank.
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Collection of data useful for property valuation by using different methods; • Formulation of a range of mortgage property valuation methodologies in line with the bank's requirements.
Remark	