



Queensland

*Valuers Registration Act 1992*

# Valuers Registration Regulation 2024

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## Queensland

# Valuers Registration Regulation 2024

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# Valuers Registration Regulation 2024

## Part 1 Preliminary

### 1 Short title

This regulation may be cited as the *Valuers Registration Regulation 2024*.

## Part 2 Registration

### 2 Certificates of competence and CPD compliance—Act, ss 30 and 36B

For sections 30(b)(i) and 36B(1)(b) and (c) of the Act, each of the following institutes is prescribed—

- (a) the Australian Property Institute;
- (b) the Property Institute of New Zealand;
- (c) the Royal Institution of Chartered Surveyors;
- (d) the Singapore Institute of Surveyors and Valuers.

### 3 CPD for registered valuers—Act, s 36B

- (1) For section 36B(1)(a) of the Act, the CPD prescribed is that, for each CPD period, a registered valuer spends at least 10 hours in total on—

- (a) if the board gives the valuer a CPD notice before the start of the CPD period—CPD activities that satisfy the requirements stated in the notice; or
- (b) otherwise—any 1 or more CPD activities.

- (2) In this section—

***CPD activity*** means any of the following activities—

- (a) attending seminars, conferences, workshops, field days or addresses about property matters that are conducted by the board, professional organisations, industry bodies or employers;
- (b) preparing and presenting papers about property matters;
- (c) writing and circulating or publishing articles about property matters;
- (d) undertaking formal education about property matters;
- (e) undertaking informal education about property matters by perusing appropriate journals or similar documents.

**CPD notice**, in relation to a CPD period, means a written notice that—

- (a) states the minimum number of hours a registered valuer must spend on 1 or more stated CPD activities during the CPD period; but
- (b) does not require a registered valuer to spend more than 10 hours in total on CPD activities during the CPD period.

**CPD period** means a period—

- (a) starting on 1 May; and
- (b) ending on the next 30 April.

#### **4 CPD for specialist retail valuers—Act, s 42FA**

- (1) For section 42FA(b) of the Act, the CPD prescribed is that, for each CPD period, a specialist retail valuer spends at least 5 hours in total on—
  - (a) if the board gives the valuer a CPD notice before the start of the CPD period—CPD activities that satisfy the requirements stated in the notice; or
  - (b) otherwise—any 1 or more CPD activities.
- (2) In this section—

**CPD activity** means any of the following activities—

- (a) attending seminars, conferences, workshops, field days or addresses about retail rental valuation that are conducted by the board, professional organisations, industry bodies or employers;
- (b) preparing and presenting papers about retail rental valuation;
- (c) writing and circulating or publishing articles about retail rental valuation;
- (d) undertaking formal education about retail rental valuation;
- (e) undertaking informal education about retail rental valuation by perusing appropriate journals or similar documents.

**CPD notice**, in relation to a CPD period, means a written notice that—

- (a) states the minimum number of hours a specialist retail valuer must spend on 1 or more stated CPD activities during the CPD period; but
- (b) does not require a specialist retail valuer to spend more than 5 hours in total on CPD activities during the CPD period.

**CPD period** see section 3(2).

## Part 3 Code of professional conduct

### 5 Code of professional conduct

- (1) For section 66(2) of the Act, the code of professional conduct for valuers consists of—
  - (a) the provisions of schedule 1; and
  - (b) if the board approves a document for inclusion in the code—the approved document.

- (2) To the extent of any inconsistency between a provision of schedule 1 and a document mentioned in subsection (1)(b), the provision of schedule 1 prevails.
- (3) If the board approves a document for inclusion in the code, the board must—
  - (a) publish the document on the board’s website; and
  - (b) keep copies of the document available for inspection, at the board’s office, by members of the public during business hours; and
  - (c) give each registered valuer a written notice stating—
    - (i) that the board has approved the document for inclusion in the code; and
    - (ii) the version number or other identifying information for the document; and
    - (iii) the day on which the document takes effect as part of the code.
- (4) For subsection (3)(c)(iii), the day stated in the notice must be—
  - (a) for a document published by the Australian Property Institute—at least 5 days after the day the notice is given; or
  - (b) for another document—at least 30 days after the day the notice is given.
- (5) The document takes effect as part of the code on the day stated in the notice.

## **Part 4                      Fees**

### **6                      Fees**

The fees payable under the Act are stated in schedule 2.



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## Part 5                      Repeal and transitional provision

### Division 1                Repeal

#### 7                      Repeal

The Valuers Registration Regulation 2013, No. 167 is repealed.

### Division 2                Transitional provision for Valuers Registration Amendment Regulation 2025

#### 8                      **API rules continue to have effect as part of code of professional conduct**

- (1) This section applies until a document, approved by the board under new section 5(1)(b), takes effect as part of the code of professional conduct for valuers.
- (2) Despite the repeal of former section 5(1)(b)(ii), the API rules continue to have effect as part of the code of professional conduct for valuers.
- (3) Also, former section 5(2) continues to apply as if the reference in the provision to a document mentioned in subsection (1)(b)(i) or (ii) were a reference to the API rules.
- (4) In this section—

**API rules** means the document called ‘Rules of Professional Conduct’ published by the Australian Property Institute with an effective date of 31 March 2024.

*Note—*

The API rules are available on the Australian Property Institute’s website.

***former***, in relation to a provision of this regulation, means the provision as in force immediately before the commencement.

***new***, in relation to a provision of this regulation, means the provision as in force from the commencement.

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# Schedule 1      Code of professional conduct

section 5(1)(a)

## Part 1      Duty to client

### 1      Acting in client's interests

A registered valuer, in making a valuation for a client—

- (a) must act in the client's interests; and
- (b) must not do anything that—
  - (i) benefits the valuer or another person without benefiting the client; or
  - (ii) disadvantages the client.

### 2      Confidentiality

- (1) This section applies in relation to information contained in a valuation that a registered valuer makes for a client.
- (2) The registered valuer must not—
  - (a) disclose the information to a person other than the client; or
  - (b) use the information other than for the client's benefit.
- (3) Subsection (2)(a) does not apply—
  - (a) to the extent the information is disclosed—
    - (i) with the written consent of the client; or
    - (ii) in compliance with a lawful process requiring production of documents to, or giving of evidence before, a court or tribunal; or
    - (iii) as otherwise required by law; or
  - (b) if the information is publicly available at the time of the disclosure.

### **3 Disclosure of interest in land**

- (1) If a registered valuer has a direct or indirect interest in land, the valuer must not make a valuation of the land, or of improvements to the land, for a client unless—
- (a) the valuer discloses the nature of the valuer's interest to the client; and
  - (b) after the disclosure is made, the client gives the valuer written approval to make the valuation.

- (2) In this section—

*direct or indirect interest*, in land, includes an interest in improvements to the land.

*improvements* means—

- (a) site improvements under the *Land Valuation Act 2010*, section 23; or
- (b) non-site improvements under the *Land Valuation Act 2010*, section 24.

### **4 Production of certificate of registration**

A registered valuer must, on the request of a client, produce the valuer's certificate of registration for inspection by the client.

## **Part 2 Professional responsibility**

### **5 No predetermined result of valuation**

A registered valuer must not make a valuation if the instructions to make the valuation require a predetermined result.

### **6 Valuation experience**

A registered valuer must not make a valuation for which the valuer does not have the appropriate experience, other than

under the supervision of another registered valuer who has the appropriate experience.

*Example—*

A registered valuer must not make a valuation of a commercial property unless the valuer has, or makes the valuation under the supervision of a registered valuer who has, experience in making valuations of commercial property.

## **7 Valuation report**

- (1) A registered valuer who prepares a written report about a valuation must include the following information in the report—
  - (a) details of the valuer's qualifications relevant to the valuation;
  - (b) the valuer's number in the register;
  - (c) the date each inspection relevant to the valuation was carried out by the valuer;
  - (d) the date the valuation was made.
- (2) The registered valuer must sign and date the report.

## **8 Advertising**

A registered valuer must not advertise a service provided by the valuer in a way that—

- (a) is likely to create false expectations about the result of the service; or
- (b) is otherwise misleading or deceptive or likely to be misleading or deceptive; or
- (c) is likely, directly or indirectly—
  - (i) to injure the professional reputation of another valuer; or
  - (ii) to damage the reputation of the valuation profession.

## **9 Statements about another valuer or profession**

A registered valuer must not make a statement to another person about the professional reputation of another valuer or the reputation of the valuation profession that—

- (a) is false or malicious; or
- (b) is misleading or deceptive or is likely to be misleading or deceptive; or
- (c) is made without good faith and intended, directly or indirectly—
  - (i) to injure the professional reputation of the other valuer; or
  - (ii) to damage the reputation of the profession.

## **Part 3 Professional fees**

### **10 Professional fees generally**

- (1) A registered valuer who makes a valuation must not charge either of the following fees for the valuation—
  - (a) a fee based on a stated outcome;
  - (b) a fee that might reasonably be expected to prejudice the valuer's advice as an independent expert.
- (2) A registered valuer must, if asked by a client, give the client information about how a fee charged for a valuation is calculated.

### **11 Prohibition on contingency fees—valuation for deciding compensation**

- (1) This section applies if a registered valuer makes a valuation that may be used to decide the amount of compensation to be paid to a person.
- (2) The registered valuer must not—

- (a) make payment of the fee for the valuation contingent on the amount of compensation; or
- (b) fix a fee for the valuation as a percentage of the amount of compensation.

**12 Prohibition on contingency fees—valuation for deciding rates or other charges to be levied on land**

- (1) This section applies if a registered valuer makes a valuation that is to be used to decide the rates or other charges to be levied on land.
- (2) The registered valuer must not make payment of the fee for the valuation contingent on the result of a proceeding about the correctness of the valuation.

**Schedule 2      Fees**

section 6

	<b>Fee units</b>
1    Application for registration as a valuer (Act, s 29(1)(c))	253.30
2    Certificate of registration (Act, s 34(1))	72.70
3    Roll fee (Act, s 36(1))	253.30
4    Late fee relating to paying roll fee (Act, s 36(2))	72.70
5    Late fee relating to giving statement or certificate (Act, s 36B(2))	72.70
6    Application for restoration of registration as a valuer (Act, s 40(2))	253.30
7    Application to be recorded as a specialist retail valuer (Act, s 42B(2))	253.30
8    Renewal of recording as a specialist retail valuer on the list kept by the board (Act, s 42FA(a))	253.30
9    Application for restoration of valuer's particulars on list of specialist retail valuers (Act, s 42GB(2)(b))	72.70