

Seminar

LONG TERM SUSTAINABLE VALUE: APPROACHES TO VALUATION OF PROPERTIES FOR LENDING PURPOSES

BACKGROUND & CONTENTS

Property valuation for lending purposes is an increasingly important part of banking regulation and supervision. One example is the ongoing work by the European Banking Authority (EBA) on drafting *Regulatory Technical Standard (RTS)* to specify rigorous criteria for the assessment of Mortgage Lending Value, mandated in the EBA Art. 124 (4) CRR (Capital Requirements Regulation). Another example is the focus on valuation issues in the context of the [Asset Quality Review \(AQR\) undertaken by the European Central Bank \(ECB\)](#) in 2014. One of the main aspects of these discussions is the use of a long-term sustainable value (Mortgage Lending Value) for property valuation for lending purposes.

The seminar will discuss approaches to determining long-term sustainable property value. A methodology elaborated by a network of European valuation experts will be presented and discussed. It should be noted that so far discussions in Europe on a long-term sustainable property value was general and there was no as yet much discussion on methodologies. This seminar can be seen as a starting point for future expert discussions at a wider international level on methodologies to determine a long-term sustainable value.

The workshop is organised by the German Association of Pfandbrief Banks (vdp) and the United Nations Economic Commission for Europe (UNECE) Real Estate Market Advisory Group (REM). UNECE REM is a group of real estate experts who advise governments and stakeholders on sustainable real estate markets.

Date: Thursday, 13 October 2016
Occasion: HypZert Annual Convention
Location: World Conference Center Bonn
Platz der Vereinten Nationen 2, 53113 Bonn
Germany

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AGENDA – Draft 15 August 2016

- 10:00-11:00 **Registration**
- 11:00-11:20 **Welcome by a representative of UNECE**
Speaker to be confirmed
- Welcome by representatives of vdp/HypZert**
Speakers:
Reiner Lux, Managing Director HypZert GmbH
Wolfgang Kälberer, Head of vdp Brussels Office
- 11:20-12:15 **Long Term Sustainable Value – A Valuation Approach for Lending Purposes Session I**
- Long-Term-Sustainable Value and its Impact on Mortgage and Real Estate Markets**
Speaker:
Jörg Quentin, Head of Property Analysis & Valuation, Deutsche Pfandbriefbank AG, Head of the Valuation Committee of vdp
- Mortgage Lending Value in European Banking Regulation**
Speaker:
Wolfgang Kälberer, Head of vdp Brussels Office
- 12:15-13:45 **Lunch break**
- 13:45 - 15:00 **Long Term Sustainable Value – A Valuation Approach for Lending Purposes Session II**
- Long-Term-Sustainable Value – A European Methodology**
Speaker: Annett Wünsche, Senior Manager Valuation, vdp
- Panel Discussion – Long-Term Sustainable Value – A Solution for Valuation for Lending Purposes in Europe?**
Moderation: Wolfgang Kälberer, Head of vdp Brussels Office
- Speakers:
Gema Gonzalez, Director Europe, Deutsche Pfandbriefbank AG, Madrid
Piet Kok, Head of Valuation, Berlin Hyp AG
Roderick Smorenburg, Senior Director, CBRE Valuation Advisory, Amsterdam
- 15:00-15:30 **Coffee break**
- 15:30-16:45 **Long Term Sustainable Value – A Valuation Approach for Lending Purposes Session III**
- Implementation of the European Methodology on Long-Term Sustainable Value in France**
Speaker: Cecile Dubois, Associate Director, Jones Lang LaSalle Expertises, Paris
- Implementation of the European Methodology on Long-Term Sustainable Value in Poland**
Speaker: Krzysztof Jarocki, National Director, Jones Lang LaSalle, Warsaw
- 16:45–17:00 **Conclusions and adjourn**