



MALAYSIAN TECHNICAL COOPERATION PROGRAMME

MTCP 2016

INTERNATIONAL CERTIFICATE COURSE IN
PROPERTY VALUATION

25TH JULY UNTIL 19TH AUGUST 2016

COURSE REPORT

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INTERNATIONAL CERTIFICATE COURSE IN PROPERTY VALUATION

COURSE OBJECTIVES

The programme is designed to enable the participants:

- To identify all factors affecting value;
- To perform valuation tasks using suitable methods; and
- To write valuation reports effectively using accepted guidelines.

AREAS OF EXPOSURE

Accordingly, the programme include topics on:

- Understanding of each properties
- Concepts and Principles of Valuation
- Valuation methods used for each properties, such as:
 - ✓ Comparison
 - ✓ Cost Method
 - ✓ Income Method / Investment Method
- Data collection / data management-sources and types of data
- Report Writing (International Valuation Standards)



COURSE SUMMARY BY WEEKS

WEEK 1 (25TH JULY - 31ST JULY 2016)

25TH JULY 2016 (MONDAY)

We arrived in INSPEN. Firstly, we attended the course registration session and settled the administration matters. After that, we entered the class for the briefing sessions of the course itself, the country paper and the theme night ceremony.

26TH JULY 2016 (TUESDAY)

Madam Arba'yah binti Ahmad, the Deputy Director of Training and Academic from INSPEN gave us the Welcoming Remarks and briefed us on the Administration and Immigration matters whereas Madam Norizan binti Mohd Jusoh, the Head of Corporate Unit from INSPEN introduced us to INSPEN. After the lunch break, the session continued by Dr. Tan Chee Phin, the Senior Training Consultant (INTAN). He lectured us about the Malaysia Historical, Social and Economic Development. The last activity was the Area Orientation which conducted by Mr. Zairul Azwan bin Zainal, the Assistant Information Officer from INSPEN. He showed us the INSPEN's surrounding, buildings and also the facilities especially sport areas in the institute.

27TH JULY 2016 (WEDNESDAY)

First session, we visited the Ministry of Foreign Affair (MOFA). The second session, we attended the Group Dynamic program which was managed by Tuan Arifin Hassan from the PDN Resources (M) Sdn Bhd. The Group Dynamic program was divided into three activities; 1) the Lecture, 2) the Indoor Activity and 3) the Outdoor Activity. The objectives of the program were; 1) to develop an ice-breaking session for us, 2) to be able to facilitate networking and enhance the 'esprit de corp' among us and 3) to be able to enhance the ability to communicate well and express our opinion. We really enjoyed the program and hopefully we will be well-prepared towards change to boost the department/ministry into the future.

28TH JULY 2016 (THURSDAY)

The lecture session officially started on this date. The first lecture was by Puan Aina Edayu binti Ahmad, the Deputy Director of NAPIC from the Valuation and Property Services Department. The lecture was about the Overview of Real Estate Industry in Malaysia. The second lecture was by Madam Sanisah binti Shafie from the Federal Department of Town and Country Planning, Kuala Lumpur. She explained mostly about the Overview of Town and Country Planning System in Malaysia. After the lunch break, the lecture continued by the officer from the Department of Director General of Land and Mines. He introduced to us about the Land and Laws Administration in Malaysia. We also had the briefing and rehearsal session for the Opening Ceremony.

29TH JULY 2016 (FRIDAY)

The Opening Ceremony was held at the Nusantara Hall of INSPEN. The Guest of Honor was Yang Berbahagia Datuk Faizan bin Abdul Rahman, the Director General of Valuation and Property Services. After the ceremony, we visited the Valuation and Property Services Department Head Quarters then the Course Coordinator, Tuan Mohamad Yunus bin Lokman @ Abdul Talip brought us to the Putrajaya Night Market.

30TH JULY 2016 (SATURDAY)

On this date, we had a technical visit to Kuala Lumpur. We visited the Istana Negara, Muzium Diraja, Tugu Negara, Dataran Merdeka, Pusat Pelancongan Malaysia, Cocoa Boutique, Petronas Twin Towers and KLCC.

31ST JULY 2016 (SUNDAY)

It was our rest day but we decided to visit Kuala Lumpur by the public transportations such as Light Rail Transit (LRT), Monorail, Commuter Rail and taxi from Putrajaya Central to Kuala Lumpur. Although the journey was complicated and challenging, we were very excited and we even gained a wonderful experience throughout the day. *<own plan with own cost>*

WEEK 2 (01ST AUGUST 2016 - 07TH AUGUST 2016)

01ST AUGUST 2016 (MONDAY)

In the morning session, we had Bahasa Malaysia subject, then after that, continued with a lecture from Tuan Salleh Mat Ali, the Pahang State Director from the Valuation and Property Services Department. He lectured us about the Property Taxation in Malaysia. On this date, we started the Country Paper's presentation.

2ND AUGUST 2016 (TUESDAY)

The Bahasa Malaysia subject continued until the third week. On this date, we had lecture from Tuan Mohd Khairuddin bin Abdul Halim, the Shah Alam District Valuer from the Valuation and Property Services Department. He explained to us about the Introduction to Property Valuation. The Country Paper's presentation continued as usual after the lecture session. The countries that presented the Country Paper on this date were Nepal and Brunei. At night, around 2030 to 2300, we had training session for the Theme Night ceremony. The training ended on 11th August 2016.

3RD AUGUST 2016 (WEDNESDAY)

The topic of our lecture was about the Valuation Table. This lecture was presented by Puan Rafidah binti Abdullah, the Trainer from INSPEN itself. The Country Paper's presentation continued until the 8th of August 2016.

04TH AUGUST 2016 (THURSDAY)

We learned about Comparison Method which was presented by Tuan Ishak bin Yahaya, the Assistant Director from the Valuation and Property Services Department.

05TH AUGUST 2016 (FRIDAY)

Tuan Mohd Arif bin Mat Hasan, the Valuation Officer from the Research and Analysis Data Unit of INSPEN lectured us about the Investment Method.

06TH AUGUST 2016 (SATURDAY)

We had a technical visit to the Banghuris Homestay, Sepang and also the Sepang International Circuit.

07TH AUGUST 2016 (SUNDAY)

It was our rest day but we had a plan to visit Malacca. We went there by taxi. It was an awesome experience and the places were very interesting and beautiful. *<own plan with own cost>*

WEEK 3 (08TH AUGUST 2016 – 14TH AUGUST 2016)

08TH AUGUST 2016 (MONDAY)

We learned about the Residual Method. The lecturer was Tuan Mohd Haris bin Yop, the Head of National Property Research from INSPEN.

09TH AUGUST 2016 (TUESDAY)

Tuan Ahmad Suhaifis bin Abdul Halim, the Head of Valuation and Property Services Centre from INSPEN lectured us about the Profits Method.

10TH AUGUST 2016 (WEDNESDAY)

On this date, the topic of the lecture was Cost Method. It was presented by Tuan Abdul Razak bin Yusak, the Director, Land Acquisition Division from the Valuation and Property Services Department, Head Quarters.

11TH AUGUST 2016 (THURSDAY)

We had a visit to Kuala Lumpur Valuation and Property Services Department. They briefed us about the Valuation System in their department. After the lunch break, we had a lecture by Tuan Khalid bin Abdul Mutalib, the Assistant District Valuer from the Valuation and Property Services Department, Shah Alam. The lecture was all about the Referencing Techniques.

12TH AUGUST 2016 (FRIDAY)

We were divided into five groups for the special project prepared by the INSPEN. We were given a task to find a market value for a specific property using at least two valuation methods. So, on this

date, we had a site inspection. For our group, the site was situated at Shah Alam. It was a factory. We went there to take photos and also get some important information about the factory. We were guided by some of the Valuation Officers from the Valuation and Property Services Department, Shah Alam. They gave us all the documents we need and accompanied us to the factory. After went back from Shah Alam, we had our lunch break and then continued with a lecture titled Report Writing by Tuan Khalid bin Abdul Mutalib, the Assistant District Valuer, Valuation and Property Services Department, Shah Alam.

At 2030 hours, we had our Theme Night Ceremony. We performed the Malaysian National Dance, playing the Traditional Musical Instrument called 'Gamelan' and also we had some games. Besides that, we also performed the Indonesian dance. We were all dressed nicely and wore the Malaysian Traditional Costumes. We had a new experience and even learned about the Malaysian culture.

13TH AUGUST 2016 - 14TH AUGUST 2016 (SATURDAY AND SUNDAY)

On Saturday, we went to Kuala Lumpur and on Sunday, we went to I-City at Shah Alam, one of the famous tourist attraction in Malaysia. *<own plan with own cost>*

WEEK 4 (15TH AUGUST 2016 - 20TH AUGUST 2016)

15TH AUGUST 2016 (MONDAY) - 16TH AUGUST 2016 (TUESDAY)

For these two days, we had to do the group discussion and settle the project. We did the discussion in the class and also in our own apartment during the night. We prepared the report using the MS Power Point and MS Excel. In my group, they were four of us and I was the leader so I had to take the challenge and huge responsibility to take care of all my members and at last we did a great job and finished the project in time.

17TH AUGUST 2016 (WEDNESDAY)

The guests for the Project Presentation were Tuan Mohd Khairuddin Abd Halim and Tuan Amran bin Mat Yaacob from the Valuation and Property Services Department. As we completed the project, we had to present it on this date. There were five groups. After each Project Presentation, the guests gave comments and highlighted the important solutions.

After lunch break, we had to fill up the Training Evaluation forms. We were also asked to do the MS Power Point slides for the Action Plan.

18TH AUGUST 2016 (THURSDAY)

There were two guests for the Action Plan Presentation. They were, Tuan Mohd Arif bin Mat Hasan and Tuan Mohd Haris bin Yop. Each country presented one Action Plan. After the presentation, we had a rehearsal for the Closing Ceremony.

19TH AUGUST 2016 (FRIDAY)

The last event was the Closing Ceremony. We received the certificates and we also performed two performances; the Indonesian dance and played the 'Gamelan'. We did an exhibition. This exhibition was all about each country. We displayed the sample of Brunei Dollars, the Brunei Stamp Collections and an album which consists of pictures of tourist attraction places in Brunei Darussalam.

20TH AUGUST 2016 (SATURDAY)

End of the MTCP 2016. Our flight back to Brunei Darussalam.

DIFFERENCES IN TERMS OF VALUATION PRACTICE BETWEEN MY DEPARTMENT AND THE VALUATION AND PROPERTY SERVICES DEPARTMENT OF MALAYSIA

MALAYSIA (THE VALUATION AND PROPERTY SERVICES DEPARTMENT)	BRUNEI DARUSSALAM (VALUATION SECTION, LANDS DEPARTMENT)
The Valuation function is entrusted to the Valuation and Property Services Department	Valuation Section under the Land Department is entrusted to the Government Valuation function.
Valuation is carried out by Professional Valuers.	Professional or Chartered Valuer approved the valuation report.
Registration of Valuers is undertaken by the Board of Valuers, Appraisers and Estate Agents.	No Registration Mechanism exist for Valuers, Appraisers or Estate Agents.
Comprehensive Legislation exist to regulate the Valuers and the Valuation practice including the Code of Conduct for Valuers.	Absence of Legislation to Regulate Valuers.
Malaysia follows National Valuation Standards.	Brunei follows International Valuation Standards (IVS).
Computer is used for undertaking valuations	All valuation reports and calculations are computerize and calculate automatically using the MS Excel.

<p>The National Property Information Centre compiles and disseminates a variety of data regarding dynamics and trends of the real estate market.</p>	<p>An agency performing function similar to the Property Information Center does not exist. A team of Professional Valuers are selected to analyse the market value.</p>
<p>A dedicated institution for training in Valuation exists in the shape of INSPEN.</p>	<p>No training arrangement for Valuation. Only short courses provided for the valuers.</p>

INNOVATION / LEARNING THAT I CAN TRANSFER TO MY DEPARTMENT

Following are some of the outcomes from the course that can be transfer to our department:

- ❖ Learning about the different Valuation methods of Land and Building.
- ❖ The importance of data information in doing the Valuation, such as NAPIC.
- ❖ Referencing and Report Writing techniques in Valuation.
- ❖ Use of Langdon and Seah Guide Book.
- ❖ Adjustment Techniques.

MY ACTION PLAN

Here are some of my action plans for the short term:

- ❖ Prepare a Course Report.
- ❖ Share the materials and information with my colleagues in the section.
- ❖ Practical application of the methods learnt.
- ❖ Arranging a Course Presentation's session for my colleagues and officers.

For the long term's action plans are:

- ❖ To create a better system to record the data efficiently like NAPIC.
- ❖ To improve the analysis of the Property's market value.

SELF REFLECTION

Syukur Alhamdulillah kerana saya telah diberi peluang untuk mengikuti kursus Malaysian Technical Cooperation Programme 2016 dalam bidang 'Property Valuation'. Saya sangat berterima kasih kepada Unit Penaksiran di Jabatan Tanah kerana sokongan yang telah diberikan selama menjalani kursus ini terutamanya Puan Hajah Maslina binti Haji Abu Bakar, Pegawai Penaksir Tanah Kanan. Selama lebih kurang sebulan menjalani kursus ini, terlalu banyak pengalaman dan juga ilmu-ilmu baru yang saya perolehi.

Subjek-subjek pelajaran di dalam kursus ini sangat bersesuaian dan bermanfaat untuk diaplikasikan di dalam tugas-tugas seharian saya. Selain itu, saya juga dapat meningkatkan ilmu pengetahuan khususnya dalam bidang Penaksiran. Pensyarah-pensyarah adalah dari kalangan orang-orang yang sangat berpengalaman. Mereka sering berkongsi ilmu pengetahuan mengenai 'Property Valuation' di negara mereka.

Pengalaman menyertai aktiviti-aktiviti seperti tarian dan bermain alat muzik Tradisional adalah sangat berharga bagi saya. Ianya bukan sahaja kerana pengalaman baru yang diperolehi, malah ianya adalah disebabkan kerjasama yang baik di antara tenaga pengajar dan para peserta seperti kami yang ada di antaranya tidak pernah menari dan bermain alat muzik Tradisional. Saya juga sangat berpuas hati dengan khidmat tenaga pengajar yang sangat tekun dan tabah serta tidak pernah berputus asa memberikan tunjuk ajar kepada kami.

Sikap-sikap positif seperti optimis, yakin dan percaya pada diri sendiri, bersemangat, berdisiplin, berkerja keras, jujur, tolong-menolong dan berkerjasama dapat saya semai di dalam diri semasa menjalani kursus ini dan diharap akan terus berkekalan agar dapat menjalankan tugas dengan lebih baik lagi serta dapat meningkatkan dan menambah baik segala kekurangan selama menjalankan tugas di Unit Penaksiran ini.

Walaupun hanya sebulan, ikatan persahabatan di antara peserta adalah sangat erat. Kami bukan sahaja berkongsi ilmu pengetahuan mengenai 'Property Valuation' malah masing-masing berkongsi cerita mengenai hal ehwal negara dan budaya serta tempat-tempat yang menarik untuk dikunjungi.

Saya berasa sangat gembira kerana telah selesai mengikuti kursus ini dan berjaya mendapatkan sijil 'International Certificate Course in Property Valuation'. Saya berharap agar kursus ini akan dapat diteruskan dari tahun ke tahun kerana ianya sangat berfaedah dan penting untuk Jabatan dan Kementerian.

