



By Mirosława Czaplńska

BVC in Warsaw – Expanding Topics of Evaluation

The 33rd Baltic Valuation Conference (BVC) was held on September 7-9, 2023, in Warsaw, Poland. The topics discussed focused on four themes, but much more was also heard.

THE CONFERENCE INVITATION mentioned the following topics: 1) Assessing the accuracy of property valuation (who evaluates and to what extent) and its impact on the professional responsibility of the property valuer, 2) value-affecting characteristics (e.g., green buildings) in the market approach and ways to identify them and determine their impact, 3) the effect of the war in Ukraine on real estate markets and property values, and 4) “indirect and direct” cash flows in the income approach.

In addition to the main conference themes, presentations were heard on many other topics, such as perspectives on responsibility and the long-term effects of climate change.

ORGANIZATIONAL INNOVATION

This year's conference was unique as it was funded 100% under the Erasmus+ program as a Small-Scale Partnerships project. The Pomeranian Institute of Valuation Expertise in Gdynia, in collaboration with B.V.S. (Bundesverband öffentlich bestellter und vereidigter sowie qualifizierter Sachverständiger e.V) from Berlin, prepared a project called “Partnership Cooperation in



Ari Laitala

Chairman of the Finnish Property Valuation Association, Assistant Professor Saija Toivonen, with Mirosława Czaplńska and Ina Viebrok-Hörmann, who were responsible for the conference arrangements. Saija's presentation topic was *Crisis impacts and perceptions of real estate market participant*.



Associate Professor Peter Palm from Malmö University. Peter's topic was the interesting and to many unknown phenomenon of "anchoring effect" in property valuation.

Professional Development of Property Valuers" and received funding from the *Erasmus+* program (KA210-VET). The initiators and practical implementers were **Miroslawa Czaplinska** (Poland) and **Ina Viebrok-Hörmann** (Germany).

Practically, this BVC was part of the aforementioned project, which in turn made it possible to use project funding for conference expenses. Thus, participation in the conference was made free. The conference was also streamed online for all interested parties. A website, www.e4valuers.eu, was created for the project, where recordings of the conference and all presentations are now available.

BVC was organized by valuers for valuers, students, researchers, practitioners, and others interested in property valuation methodology and real estate markets. Audience included representatives from professional valuation organizations, including the Masovian Valuers Association (Warsaw region), Polish Valuers Association, Tegova, and RICS.

HONORING TRADITION

BVC has a long tradition and established practices. Conferences begin with a welcome event on Thursday evening and end with a guided tour on Saturday morning. This year, the Welcome Reception was held at the Fryderyk Chopin Museum in Warsaw's Ostrogski Castle, honored with a magnificent Chopin concert. The Saturday guided walking tour went through the center of Warsaw.

The next BVC venue and time are already known. Mark your calendars!

TWO WAYS TO EXPLORE CONFERENCE PRESENTATIONS

The traditional – and so far the only – way to explore the presentations is to go to the respective web site and start opening the files there. The opening link or the actual link text often includes the name of the presentation, giving a hint about the content the presentation seems to contain.

For those who have access to the paid version of ChatGPT (which allows the activation of plugins), there is also a new way. In ChatGPT, start a new chat and activate (for example) plugins 1) WebPilot, 2) Access PDF & Docs, and 3) AI PDF. Then, a link to the presentation that the AI is to explore is needed.

On the conference web site, open the presentation, e.g. at the address <https://e4valuers.eu/wp-content/uploads/2023/09/9.-Ari-Laitala.pdf>, in a new window.

Copy the address and return to the AI service. Then give the AI the prompt: Create a summary of the file at <url>.

You can read the AI-generated below. The AI interprets (to the best of my knowledge) in this case only the text of the presentation, so it won't get much from a presentation that mainly contains images.

– **Ari Laitala**

The conference offered the opportunity not only to listen to interesting presentations but also to exchange views, discuss topics of current interest to valuers, such as ESG and artificial intelligence and their impact on valuation methods, and of course, to create new international contacts. The most valuable aspect of BVC is the exchange of knowledge at an international level, networking, and cooperation with valuers from other European countries. And as the history of these conferences shows, the continuity of these activities has been facilitated by the exceptional commitment of a few individuals to continuity. Notable examples include Ina

Viebrok-Hörmann, **Bernhard Bischoff**, and **Ari Laitala**.



Miroslawa Czaplinska MRICS, property valuer, Chairman of the Pomeranian Institute of Valuation Expertise association.



**34TH BALTIC
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CONFERENCE**

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