THE CASE FOR AN INTERNATIONAL STANDARD

Variation in property measurement globally

**BENEFITS OF IPMS:**

- Increased transparency of property data
- Consistent language for measurement worldwide
- Reduces risk, facilitating international trade in property
- Easier property portfolio benchmarking
- Greater credibility for valuation professions worldwide

**GLOBAL VARIATIONS IN PROPERTY MEASUREMENT IMPEDING OVERSEAS INVESTMENT IN OFFICE BUILDINGS**

- Infographic: from 10,000 sq/ft to 7,600 sq/ft in five steps

- **Global variations in property measurement:**

  - In some parts of the Middle East, floors not present but supportable by existing foundations can be included.
  - In some countries, only air conditioned space is included.
  - Measurement variations between markets caused by inconsistent measurement standards can be as high as: 24%.

- **In India:**

  - Off-site areas such as car parking and common areas can be included.
  - In some countries, only air conditioned space is included.

- **Looking for an office building for 100 members of staff?**

  - Measurement variations could mean the actual capacity is just 76 staff.

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- **RICS Code of Measuring Practice (International):**

  - Office area

- **PCA Measurement Standard (Australia):**

  - Office area, columns

- **Singapore Measuring Practice (Singapore):**

  - Office area, columns, ext walls

- **BOMA (International):**

  - Office area, common parts, ext walls (50%), toilets, main IT rooms, columns

- **HKIS Code of Measuring Practice (Hong Kong):**

  - Office area, lifts, stairs, columns, ext walls, toilets, common parts

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