

THE FOUR KEY DATES IN VALUATION

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In valuation practice, four different dates are very important. These dates should be clearly mentioned in every valuation report.

Sl. No.	Date	Meaning	Example
1	Assignment Date	The date on which the valuer receives the assignment or is officially appointed by the client/bank.	Bank issues valuation request on 10.06.2026 . Hence, assignment date = 10.06.2026 .
2	Inspection Date	The actual date on which the valuer physically inspects the property.	Valuer visits the property on 15.06.2026 . Hence, inspection date = 15.06.2026 .
3	Valuation Date (Effective Date of Valuation)	The date as on which the value opinion is expressed. The market value is estimated as on this date. Usually, it is the same as the inspection date unless otherwise specified.	Property inspected on 15.06.2026 and value assessed as on that date. Hence, valuation date = 15.06.2026 .
4	Date of Report	The date on which the valuation report is signed and issued by the valuer.	Report prepared and signed on 18.06.2026 . Hence, date of report = 18.06.2026 .

Example

Suppose:

- Bank sends valuation request letter on **10.06.2026**.
- Valuer inspects the property on **15.06.2026**.
- Market value is assessed as on **15.06.2026**.
- Final report is signed and issued on **18.06.2026**.

Then:

- **Assignment Date** : 10.06.2026
- **Inspection Date** : 15.06.2026
- **Valuation Date** : 15.06.2026
- **Date of Report** : 18.06.2026

Practical Situations

1. Retrospective Valuation

If a valuer is asked on 01.07.2026 to determine the market value as on 01.04.2001:

- Assignment Date : 01.07.2026
- Inspection Date : 10.07.2026
- **Valuation Date** : **01.04.2001** (retrospective date)
- Report Date : 15.07.2026

2. Prospective Valuation

For a project completion valuation as on 31.12.2027:

- Assignment Date : 01.06.2026
- Inspection Date : 05.06.2026
- **Valuation Date** : **31.12.2027** (future date)
- Report Date : 20.06.2026

According to the International Valuation Standards, the **valuation date (effective date)** is critical because the value opinion is valid only as of that specific date and market conditions prevailing on that date.
