

# The responsible use of Artificial Intelligence (AI) in real estate valuation

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**Key words:** Professional practice; Valuation

## SUMMARY

The use of artificial intelligence (AI) within surveying and the built and natural environment sector is growing. In 2025 RICS published mandatory conduct expectations for RICS members and regulated firms worldwide. The main objective was to ensure that as AI becomes embedded into processes such as valuation, construction, infrastructure and land services, the core values of professional judgement, client protection, data integrity and public interest remain preserved.

### Scope

The standard applies where an AI system's output has a material impact on the delivery of surveying services. A "material impact" is characterised as influencing the service such that the surveyor's work is rendered meaningful via that output. It does not cover incidental or low-impact uses of AI (for example, managing diaries or room-booking).

### Key requirements

- 1) Governance, risk management and procurement: Firms must implement clear policies addressing data quality, system governance, AI risk registers, due diligence in procurement, and ongoing monitoring of AI systems.
- 2) Professional judgement and oversight: Regardless of AI use, surveyors must remain ultimately responsible and apply professional scepticism. They must evaluate the reliability of AI outputs and not simply delegate decisions to AI.
- 3) Transparency and client communication: Clients must be informed in writing about when and

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how AI will be used in delivering the service, including any options for opting-out or redress if needed.

4) Ethical and development considerations: For firms developing their own AI systems, requirements include assessments around data input quality, stakeholder involvement, legal compliance (including ethics, sustainability, environmental implications) and documentation of decision-making.

5) Data protection, confidentiality, security: The standard emphasises that the use of AI must respect data protection law (such as GDPR where applicable), confidentiality, cybersecurity risks, and intellectual property rights—even though IP risks per se are treated as commercial rather than professional conduct risks.

#### Rationale and implications

As AI's decision-making potential grows, so too does the risk of diminished human oversight, output errors (including “hallucinations”), bias, data-quality issues, and liability gaps. RICS has therefore positioned this standard to ensure that practitioners harness the benefits of AI (efficiency, insight, consistency) while retaining the professional judgement, transparency, client trust and regulatory compliance that underpin surveying practice.