



PRESS RELEASE

**Prelios Valuations broadens its partnerships with the Italian banking system**

***Real estate valuations increasingly strategic in a sector that Prelios analyses show continues to grow in all Italian regions***

*Milan, December 10, 2021* – Prelios Valuations, a Prelios Group company and market leader in traditional and statistical real estate valuation, said it had been awarded a mandate from the Cassa Centrale Group to provide property valuations for the Group's banks when disbursing new loans.

Under the mandate assigned by Cassa Centrale Banca, the group parent company, Prelios Valuations will provide desktop, drive-by and full valuations throughout the credit life cycle, thanks to its nationwide network of appraisers coordinated from units at Prelios' offices in Milan and Rome.

“Our selection as a partner by the Cassa Centrale Group, which has strong local roots, is recognition of the strength of our valuation processes and the appraisal quality we deliver across the country,” commented Prelios Valuations CEO Giampaolo Corsini. “These characteristics position us among the top providers of professional valuations to banks for the disbursement of individual and business loans, and of statistical AVM (Automated Valuation Model) valuations, with more than 600,000 properties inspected annually.”

According to Prelios analyses of data from Italy's Property Market Observatory and National Institute of Statistics, more than 360,000 residential property sales were registered in Italy in the first half of 2021, an increase of 56% from the first six months of 2020. Since July 2020, the slowdown on the residential market that began the previous March due to the effects of Covid-19 has reversed, and residential sales also rose in the second quarter of 2021, by 24.2%. “The indications on the Italian real estate market are very encouraging, with an increase in sales of both residential and non-residential properties. We expect this positive trend to continue next year,” Corsini added. Prelios analyses show that in the second quarter of 2021, the price index of residential property purchases rose 1.7% on a quarterly basis and 0.4% from the year-earlier period. Market prices increased throughout Italy; the trend was particularly positive in Milan and Turin.

Prelios Valuations, concluded Giampaolo Corsini, “is drawing up other mandates with the main bank groups, confirming both the widespread expectation of a recovery and the financial system's perception of Prelios Valuations as a strategic partner for property valuations relating to both performing and non-performing loans.”

**For additional information:**

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