

# **Disasters in Darwin and East Timor: valuation Lessons for Today.**

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## **SUMMARY**

This paper will review two disasters, with a primary focus on Darwin after Cyclone Tracey in 1974, and a secondary focus on Timor Leste from 1999.

There are several lessons to be drawn from the comparison, but the main two are:

1. □ The importance of detailed record-keeping and the backing up of those records elsewhere, and
2. □ The need for fully trained and experienced valuers to interpret the losses in value (not just the cost of repairs) of damaged buildings where there was no market evidence.

Valuation featured prominently after Cyclone Tracey, with a team of 15 valuers, using three cars, visiting every property in Darwin and comparing its current state with its state prior to the cyclone as provided by those records. Their researches were then used to assess restitution amounts. This was not possible in the case of Timor Leste.

The paper will further reflect upon what those disasters can tell us about the remedies may now, or soon, be available, that were unavailable at that time, and how they could assist in the enormous challenges that may arise if disasters hit in any of the rapidly burgeoning cities of the developing world.

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