Land Economist interview questions

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What to expect

Interviews for land economist roles test whether you can defend a number, not just produce one. Expect a mix of technical modelling discussion, market judgement and client-facing scenario work, often with someone from the advisory or valuation side and someone from the commercial side in the same panel.

- **Technical and modelling:** How you build and stress test a feasibility or valuation model, what assumptions you question first, and how you handle sensitivity analysis.
- **Market judgement:** How you read a submarket, weigh thin evidence and form a view when the data does not give you a clean answer.
- **Process walk-throughs:** Step by step accounts of how you take a site, a portfolio or a policy question from brief to recommendation.
- **Behavioural:** How you have handled disagreement, competing deadlines or a senior stakeholder pushing back on your findings.
- **Client and stakeholder:** How you present uncertainty, bad news and complex analysis to investors, lenders, councils and community groups.
- **Professional standards:** Independence, conflicts of interest and how you apply valuation and advisory standards in practice.

A typical process starts with a screening conversation with a recruiter or hiring manager covering your background, qualifications and software familiarity. The main interview is usually a panel of two or three people from the advisory, valuation or investment side, running for about an hour. It often includes a case or modelling exercise, either a take home appraisal or a short scenario worked through on a whiteboard or shared spreadsheet. Later stages may involve a meeting with a senior leader and a conversation about professional development, including API membership and Certified Practising Valuer progress if the role is valuation linked.

1. Walk me through how you take a site from the initial listing through to a feasibility recommendation. What are your first three moves?

Why they ask

This is the core technical question. The panel wants to see a repeatable process and hear where you apply judgement rather than accepting the vendor's numbers.

How to structure your answer

Walk-through. Set the context, name your first three moves in order, explain what you do at each, describe the assumptions you stress test, then close with how you present the recommendation and what would make you revisit it.

Example answer

“First move is the site itself: title, zoning, overlays and any planning scheme amendments in the pipeline, because those set the envelope everything else sits inside. Second is the market evidence: comparable sales, rents, vacancy and recent approvals in the same precinct, and I check those against what the local agents are actually seeing. Third is a first pass model in EstateMaster to see whether the deal is even in the range worth pursuing. If it is, I build out the revenue and cost assumptions properly and run scenarios on presale timing, construction cost and staging. I always present the baseline alongside a downside case, because committees want to know where the deal breaks, not only where it lands. The recommendation is a short written note that states the key assumptions and what would have to change for the answer to change.”

2. How do you approach a highest and best use assessment for a site with more than one plausible development option?

Why they ask

Highest and best use sits behind most valuation and advisory work. They want to see that you can test alternatives rather than defaulting to the obvious use.

How to structure your answer

Technical structure. Define highest and best use in your own terms, list the constraints that rule options in or out, describe how you test each alternative, then explain how you land on a conclusion and how you document the ones you rejected.

Example answer

"I start by defining highest and best use as the use that is legally permissible, physically possible, financially feasible and maximally productive, in that order, because each filter narrows the field. Legally permissible means checking the zone, overlays, height and floor space controls, plus any draft amendments. Physically possible covers lot shape, access, slope, contamination and servicing. Financially feasible is where the modelling does the work, and I test each surviving option on a common basis so the comparison is fair. Maximally productive is the ranking step, and I look at risk adjusted return rather than the headline margin, because a scheme with a strong margin but a long approval path is not always the best answer. I document the rejected options in a short table, since clients often want to know why a particular use did not stack up."

3. Tell me about a time your analysis contradicted a senior stakeholder's assumption. How did you handle it?

Why they ask

Technical skill is assumed. This question is about whether you can hold a position under pressure without becoming difficult to work with.

How to structure your answer

STAR. Situation, the specific assumption in question, what you did to verify your position, how you raised it, and the outcome for the client or the project.

Example answer

"On a retail feasibility, the deal lead had assumed a rental rate based on a comparable from a stronger precinct two suburbs away. My analysis of recent leases and vacancy in the actual location suggested the rate was optimistic. I did not open with that conclusion. I rebuilt the income line with a rent range, showed the comparable evidence side by side with his assumption, and ran the feasibility at both rates so the committee could see the difference in the return and the debt coverage. The project went ahead at a lower rent, with a shorter lease up period built into the staged drawdown, and the client avoided a funding gap in year two."

4. A lender client needs a market forecast for a submarket with very few comparable sales. How do you handle that?

Why they ask

This is a judgement under pressure question. The wrong answers are either to refuse to give a view or to present a number with more confidence than the evidence supports.

How to structure your answer

Judgement under pressure. Acknowledge the evidence gap honestly, explain what you can defend, set out a range of outcomes, describe how you communicate the uncertainty, and propose the triggers that would change your view.

Example answer

"I would be upfront that the comparable evidence is thin and explain what that does to the confidence interval around the number. Then I would widen the evidence base: rents and incentives in

neighbouring precincts, approved but unbuilt supply, vacancy trends, employment and population data from the ABS, and any transaction evidence from the last cycle. I would give the client a range with a stated central view rather than a single point, and be clear about which assumptions drive the spread. I would also set out monitoring triggers, such as a change in vacancy above a certain level or a large new approval, that would prompt a revision. Clients generally accept a well explained range better than a false precision."

5. You are advising a council on the land use and rating implications of rezoning a large parcel. How would you structure that advice?

Why they ask

This tests the public sector side of the role: translating analysis into advice that survives scrutiny and consultation.

How to structure your answer

Advisory structure. Frame the question the council actually needs answered, gather the evidence, test the options, describe the impacts without overstating them, flag the risks, then give a clear recommendation with its caveats.

Example answer

"The first thing is to be clear about what the council is deciding, because rezoning, rating and infrastructure contributions are three separate questions that often get tangled together. I would pull the current rate base, the draft planning controls, recent development activity in comparable centres and any infrastructure capacity constraints. Then I would model the plausible development outcomes under the new controls and work through what each means for rate revenue, timing of that revenue and demand on services. I would present the options with the trade offs written plainly, including the risk that development does not arrive on the assumed timetable. The recommendation would state what the analysis supports, what it does not, and what the council should monitor after the decision."

6. How do you handle a situation where your firm has another relationship with the client or the asset you have been asked to advise on?

Why they ask

Independence and conflict management are central to this occupation, particularly where valuation and advisory advice feed into lending or investment decisions.

How to structure your answer

Principle first. Name the obligation and the standard that governs it, describe the disclosure or recusal step, explain how you protect the client relationship, then confirm how you document the decision.

Example answer

"I would raise it as soon as I became aware of it rather than at the point of signing off. The starting point is the independence requirements in the Professional Practice Standards and, where the work is valuation related, the International Valuation Standards. If the conflict cannot be managed, the answer is to decline the engagement or bring in another adviser, and I would say that plainly to the partner rather than let it drift. If it can be managed, I would document the disclosure, set out the safeguards in writing and make sure the client understands them. I have found that clients respect a firm that raises this early, because it signals that the advice they get is not shaped by another commercial interest."