



Appraisal  
Institute®

*Professionals Providing  
Real Estate Solutions*



Professionals Providing  
Real Estate Solutions

# Professionals Providing Real Estate Solutions

Decisions to invest in, buy, or sell real estate almost always focus on one question. Whether the transaction involves a single-family home or a multi-building office park, someone always asks, “What’s it worth?” When questions regarding real estate value arise, ask a designated member of the Appraisal Institute.

In today’s real estate market, professional experience, integrity and knowledge are at more of a premium than ever before. Designated members of the Appraisal Institute are known around the world for their knowledge and experience as well as their unbiased and objective approach to real property appraisal and analysis. To hold an Appraisal Institute designation, an individual must meet rigorous education, experience and ethical requirements. By engaging the services of a designated member of the Appraisal Institute, you can benefit from the most skilled and experienced real estate appraisal professionals around.

Most designated members hold one or more of the following designations.

- The **MAI** membership designation, which is held by appraisers who are experienced in the valuation and evaluation of commercial, industrial, residential and other types of properties, and who advise clients on real estate investment decisions.
- The **SRPA** membership designation, which is held by appraisers who are experienced in the valuation of commercial, industrial, residential and other types of property.
- The **SRA** membership designation, which is held by real estate solutions providers who are experienced in the analysis and valuation of residential real property.

Currently the Appraisal Institute confers the MAI and SRA designations.

Lenders, government agencies, courts, corporations, investors and individual property owners continually seek out the opinions of designated Appraisal Institute members to guide their real estate decisions because they know our members are true professionals who have made a commitment to being the best in their field.

Achieving an Appraisal Institute professional designation isn't easy, and our members are rightly proud of their accomplishments. Holding a professional designation from the Appraisal Institute denotes a post-graduate level of achievement. In fact, fewer than 15 percent\* of all licensed or certified appraisers have earned the right to be called Appraisal Institute designated members.

To maintain their designation(s), members must fulfill continuing education requirements on an ongoing basis. This includes periodic attendance at and passing the exams for Standards of Professional Practice courses.

This commitment to professionalism makes Appraisal Institute members the preferred choice for real estate appraisal and analysis services.

In addition to providing opinions of market value and traditional appraisal services, designated members may answer your needs in some or all of these areas:

- Arbitration
- Absorption Studies
- Business Valuation
- Counseling
- Consulting
- Condemnation
- Evaluations
- Expert Witness Testimony
- Litigation Preparation
- Cost & Benefit Studies
- Feasibility Studies
- Management Advice
- Market Analysis
- Market Rent Studies
- Market Trend Studies
- Operating Expense Analysis
- Renegotiating Private Mortgage Insurance
- Tax Assessment Review & Advice
- Zoning Testimony

When you seek solutions to real estate investment problems, our members deliver. They have the knowledge and expertise to ascertain your needs and assist you in making smart real estate decisions.

Make a smart decision by selecting a designated member of the Appraisal Institute. In today's real estate market, professional experience, integrity and knowledge are at more of a premium than ever before. By engaging the services of a designated member of the Appraisal Institute, you can benefit from the most skilled and experienced real estate appraisal professionals around!



The current requirements to receive the MAI designation are:

## Education

- Receive a passing grade on 11 examinations that reflect 348 hours of classroom instruction and that test the appraiser's knowledge of basic and advanced appraisal principles, procedures and applications; report writing; valuation analysis and standards of professional practice.
- Receive a passing grade on a four-module, two-day comprehensive examination.
- Hold an undergraduate degree from a four-year accredited educational institution.

## Experience

Receive credit for 4,500 hours of specialized appraisal experience, over at least a 36-month period.

## Demonstration Report

Receive credit for a demonstration appraisal report relating to income-producing property that demonstrates the ability to present a properly supported value estimate or opinion evaluating the nature, quality or utility of a parcel of real estate or any interest in, or aspect of, real property, including handling physical incurable depreciation, OR fulfill an approved comparable alternative.

For a more detailed summary of requirements for the MAI and SRA designation, visit

[www.appraisalinstitute.org/designations/Mai\\_Sra\\_sum.aspx](http://www.appraisalinstitute.org/designations/Mai_Sra_sum.aspx)



# SRA

The current requirements to receive the SRA designation are:

## Education

- Total number of hours must be at least 200 hours of classroom instruction that test the appraiser's knowledge of appraisal principles, residential valuation techniques, report writing and standards of professional practice.
- Hold an associate degree from an accredited educational institution (or satisfy a specified alternative).

## Experience

Receive credit for 3,500 hours of residential appraisal experience, which must cover at least a 24-month period.

## Demonstration Report

Receive credit for a demonstration appraisal report relating to a residential property that demonstrates the ability to present a properly supported value estimate or opinion evaluating the nature, quality, or utility of a parcel of real estate or any interest in, or aspect of, real property, OR fulfill an approved comparable alternative.

## *How to Find a Member of the Appraisal Institute*

It's easy to find a member of the Appraisal Institute. Simply go to [www.appraisalinstitute.org](http://www.appraisalinstitute.org) and look for the "Find an Appraiser" option. You can search for designated members by name as well as geographically by city, county, state and metropolitan statistical area (MSA).

Copyright © 2009 Appraisal Institute. An Illinois Not For Profit Corporation. All rights reserved.

The Appraisal Institute is a global membership association of professional real estate appraisers, with nearly 24,000 members and 91 chapters throughout the world. Its mission is to advance professionalism and ethics, global standards, methodologies, and practices through the professional development of property economics worldwide. Organized in 1932, the Appraisal Institute advocates equal opportunity and nondiscrimination in the appraisal profession and conducts its activities in accordance with applicable federal, state and local laws. Members of the Appraisal Institute benefit from an array of professional education and advocacy programs, and may hold the prestigious MAI, SRPA and SRA designations.

Copyright © 2009 Appraisal Institute

**Appraisal Institute**  
**200 W. Madison St.**  
**Suite 1500**  
**Chicago, IL 60606**  
**T 312-335-4100**  
**F 312-335-4400**  
**[www.appraisalinstitute.org](http://www.appraisalinstitute.org)**