

Appraisal  
Institute®



## WHO IS THE APPRAISAL INSTITUTE?

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Established in 1932, the Appraisal Institute is the world's foremost organization of professional real property valuers and leader in appraiser education.

- ▶ With over 16,000 professionals in almost 50 countries, AI fosters and promotes the highest standards of appraisal practice through its designation programs, education, research, and publications.
- ▶ The Appraisal Institute offers various opportunities to support university students, faculty, and administrators.

## Who becomes a real estate appraiser?

Anyone! If your students are taking courses in finance, accounting, business administration, architecture, law, computer science, math, statistics, economics, real estate, history, sociology, English, etc., and if they like to solve complex and challenging problems, real estate appraising just might be the career they are looking for.

## What do appraisers do?

Real property appraisal is the valuation of all interests, benefits and rights inherent in the ownership of physical real estate. Appraisals are required for just about any type of property including homes, apartment buildings, condominiums, office buildings, shopping centers, industrial sites, hotels, farms, etc.

Appraisers conduct research, analyze, and then develop an opinion of value that lenders, investors, property owners, buyers, accountants, attorneys, government entities, or others rely upon.

## Why should university students consider appraising as a profession?

The increasing shortage of appraisers to complete timely appraisals, along with the need for a more diverse appraiser workforce, makes real estate appraising a very attractive career choice. In addition, appraisal and real estate organizations, as well as state and federal agencies, have made it a priority to create a more ethnic, racial, and gender diversified appraisal workforce to ensure public understanding and trust. Residential appraisers, for example, play a vital role in homeownership by providing the appraisals that lenders use for mortgages.

## How does a student become a real estate appraiser?

Appraiser Trainees must successfully complete three qualifying education courses to meet the minimum education criteria established by the Appraisal Qualifications Board (AQB).

An Appraiser Trainee works under the direct supervision of a Certified Appraiser and may appraise the properties that the Supervising Appraiser is permitted to appraise. An appraiser can also become a Licensed Residential Real Property Appraiser, Certified Residential Real Property Appraiser, or Certified General Real Property Appraiser.



For more information:  
[appraisalinstitute.org/become-appraiser](https://appraisalinstitute.org/become-appraiser)

## When can students begin taking real estate appraisal courses? In college?

Yes, your students can take real estate appraisal courses while in college! The Appraisal Institute licenses its courses to local colleges for their own academic (college credit) as well as professional education (non-credit) departments. Appraisal Institute courses have been approved by the Appraisal Qualifications Board and approved for state licensure by all 52 jurisdictions. For example two foundation classes, *Basic Appraisal Principles* and *Basic Appraisal Procedures*, are often offered at universities for 3 hours of college credit each semester. If the class is taught by an Appraisal Institute instructor, it's possible students can earn both college degree credit AND appraisal education licensure credit. Thus, saving your students both time and money towards obtaining appraisal trainee status while in college – rather than waiting until after graduating from college to begin their appraisal careers! For more information contact: Fran Rosenstein, Client Education Manager [frosenstein@appraisalinstitute.org](mailto:frosenstein@appraisalinstitute.org)

## Why Become a Student Affiliate?



No Annual Fee



Discounts on Appraisal Institute education and publications



Complimentary e-subscriptions to Valuation magazine and The Appraisal Journal



Learn about AI professional designations



Meet appraisal experts and learn about the appraisal field



Access to the prestigious Lum Library



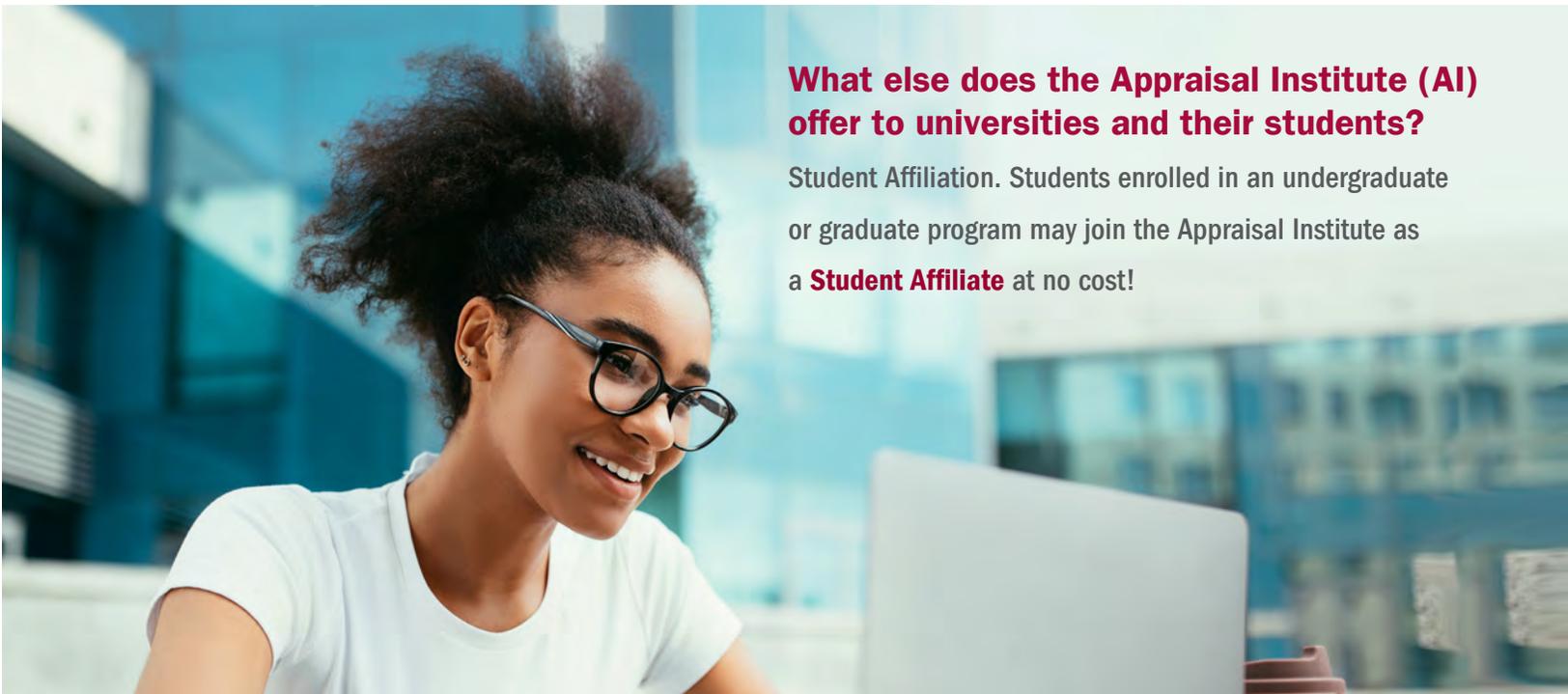
Affiliation with a local chapter, students can network with appraisal professionals and explore career opportunities



Access to many additional AI Benefits

## What else does the Appraisal Institute (AI) offer to universities and their students?

Student Affiliation. Students enrolled in an undergraduate or graduate program may join the Appraisal Institute as a **Student Affiliate** at no cost!



## Textbooks

AI is the world's largest publisher of real estate appraisal literature, and many colleges and universities use AI textbooks in their curriculum. AI works directly with more than 70 university bookstores to get hard copy texts to universities. Most AI titles are offered **PDF format** and some titles in a **discounted PDF + print book bundles**.

For instructors who wish to utilize AI textbooks in their courses, AI has prepared a comprehensive set of instructor material for The Appraisal of Real Estate/The Student Handbook to the Appraisal of Real Estate. Instructors may request this material [here](#).

For real estate students who may be seeking to take the state certification or licensing exam, AI offers **Practice Examination Questions for Real Estate Appraisers** which contains more than 1,000 multiple-choice questions like those that will appear on the exam.

## Career and Internships

The **Appraisal Institute Career Center** is a job board dedicated to providing job and internship opportunities in the appraisal profession. Don't miss this unique opportunity to be seen by an exclusive audience of the best and brightest in the appraisal industry.

## Networking

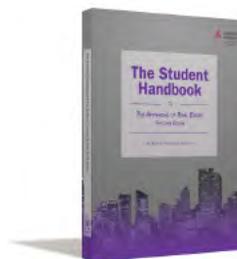
Through AI's 10 Regions and 60+ chapters, many formal and informal relationships with universities exist. Local chapters are a tremendous opportunity for speakers, networking, career fair participation, mentors, and more. All Student Affiliates have the option to join their local chapter (also at no fee).

The most commonly utilized textbooks are:



### The Appraisal of Real Estate, Fifteenth Edition

The Appraisal of Real Estate is the standard textbook for the appraisal profession and is popular with university instructors for their valuation courses.



### The Student Handbook to The Appraisal of Real Estate, Fifteenth Edition

The Student Handbook to The Appraisal of Real Estate contains summaries of textbook chapters along with review exercises and problems.



### The Dictionary of Real Estate Appraisal, Seventh Edition

Those seeking definitions of real estate terms will find them in The Dictionary of Real Estate Appraisal.



## Scholarships

The Appraisal Institute Education & Relief Foundation (AIERF) offers the scholarships below. There are more scholarships available for those who are active in appraising and are pursuing AI Designations or certification. For more information, email:

[AIERF@appraisalinstitute.org](mailto:AIERF@appraisalinstitute.org) for application, terms, and conditions. More information and applications can be found [here](#).



**AIERF College Scholarship:** Awarded on the basis of academic excellence, helps finance the educational endeavors of undergraduate or graduate students concentrating, or with demonstrated interest, in real estate appraisal and/or valuation.

**AIERF Minorities and Women College Scholarship:** Minorities and women students pursuing academic degrees, or with demonstrated interest, in real estate appraisal and/or valuation.

## What are some reasons appraisers love their jobs?

The Appraisal Institute wants to help the valuation profession grow by helping attract the next generation of appraisers. According to several of the organization's Designated members, reasons to consider becoming an appraiser include:



### Continuous learning

"The best parts of being an appraiser would be the continuous learning opportunities from completing difficult assignments. I've been in the industry 15 years, and still to this day I feel like one of the best parts is that I learn something new every day." - Melissa Downing, MAI.



### Independent thinking

Appraisers are paid to generate opinions of value. Using data, research and analysis, an appraiser relies on his or her education, expertise, and experience to provide their client a credible, reliable opinion of value.



### Flexible schedule

"I love the flexibility that the profession is able to give to me. Appraisers also have the option as to where they want to work, whether that is in an office or working on site." - Heather Placer, MAI, SRA.



### Variety of opportunities

"There are many opportunities associated with the appraisal profession. From working in a bank to an assessment office to being an independent consultant, appraisers are needed across the country." - Barbara Cantrell, MAI.



### Financially rewarding

"Appraisal can be a very worthwhile profession financially. Valuation is a very high-income skill, and if you can learn that skill, the reward can be great." - Eric Schneider, MAI, SRA, AI-GRS.