Regulation No. 3

Admission to Candidacy and Appraisal Review Designated Membership

Effective May 3, 2014
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ARTICLE I

General Provisions

Part A: Purpose
The purpose of this Regulation is to set forth uniform requirements for admission and readmission to general and residential appraisal review Candidacy, termination of such Candidacy and admission to designated Appraisal Institute membership.

Part B: Scope
This Regulation contains the basic information to implement this Regulation’s purpose. There shall also be policies and procedures that further implement the purpose of this Regulation.

Part C: Definitions
As used in this Regulation, the following terms shall have the following meanings unless the context clearly indicates that another meaning is intended:

“Admissions Department” means the administrative section of the Appraisal Institute that handles and coordinates administrative matters in conformance with this Regulation and the policies and procedures further implementing this Regulation.

“ADQC” or “Admissions Committee” means the Admissions and Designation Qualifications Committee, as described in Regulation No. 7 concerning National Committees.

“Applicant” means an individual who has applied for admission to (or readmission to) residential or appraisal review Candidacy but has not been granted residential or general appraisal review Candidate status.

“Candidate” means an individual who holds general or residential appraisal review Candidate status with the Appraisal Institute.

“Candidate in good standing” means an individual who:

1) holds Candidate status with the Appraisal Institute;
2) is not suspended from Candidacy;
3) is not the subject of a disciplinary proceeding as defined in the Regulations of the Appraisal Institute; and
Part D: Confidential Nature of Admissions Proceedings

Section 1. Files to be Confidential

Except where otherwise required or permitted matters processed pursuant to this Regulation, shall be confidential. No documents or information furnished to any committee, panel or board pertaining to an individual shall be made public or discussed with anyone except as authorized under the Bylaws, Regulations and policies of the Appraisal Institute.
Section 2. Confidential Treatment of Communications

All communications transmitted in connection with an application for examination credit, experience credit or in connection with any proceeding relating to a determination or assessment of good moral character shall be marked “Confidential.”

Section 3. Breach of Confidential Nature of Admissions Proceedings

A Member, Candidate, Practicing Affiliate or Affiliate who fails to observe the rules relating to the confidential nature of admissions proceedings under this Regulation shall be subject to:

a) peer review proceedings under the Bylaws and Regulations of the Appraisal Institute, which may result in disciplinary actions such as expulsion from membership, candidacy and affiliation; and

b) legal proceedings for damages suffered by the Appraisal Institute as the result of a failure to observe the rules relating to the confidential nature of admissions proceedings under this Regulation.

Part E: Extensions

The Chair of the ADQC may extend the time limitations imposed by this Regulation or the procedures and policies implementing this Regulation on any act required to be performed by Candidate for a:

a) military service when the Candidate is called to active duty;

b) serious illness or disability that substantially impairs his or her ability to complete the requirements within the established time limits; or

c) other good cause shown.

Individuals requesting extension of such time limitations shall provide appropriate evidence of the nature and specific period of military service, the seriousness of the illness or disability or other good cause to the Admissions Department.
ARTICLE II

Candidacy

Part A: Admission to Candidacy

Section 1. Formal Application

Except as otherwise provided, each Applicant for admission to Candidacy must agree, certify or attest to the following as applicable, as well as to any other requirements the Appraisal Institute may require in the admissions process:

a) complete the official application form;

b) sign an irrevocable waiver of any claims or causes of action that he or she may have at any time against the Appraisal Institute, its Board of Directors, officers and committees or members thereof or any Chapter or Region and all Members, Candidates, Practicing Affiliates, Affiliates and other persons cooperating with the Appraisal Institute in its official activities;

c) sign an agreement to comply with and uphold the Bylaws, Code of Professional Ethics, Standards of Professional Appraisal Practice and Regulations of the Appraisal Institute, as modified from time to time;

d) certify to an understanding that, as a Candidate, he or she is not a designated member of the Appraisal Institute;

e) certify to an understanding of the provisions contained in Part B Section 2 of this Article and to an understanding that any misuse of Candidate status may subject him or her to Peer Review proceedings conducted pursuant to Regulation No. 6;

f) certify to an understanding that as an Applicant and as a Candidate, if admitted he or she may be required to submit to representatives of the Appraisal Institute in the admissions process, sufficient samples of his or her appraisal work to enable the representatives to make a proper evaluation;

g) truthfully answer the items related to good moral character on the application form and fully disclose information related to a possible lack of good moral character;

h) submit three (3) references from employers or clients, or as acceptable to the ADQC or its designee;

i) submit an essay that introduces himself or herself, describes the type of work he or she has done, articulates his or her career goals and explains why it is important for him or her to become a designated Appraisal Institute member; and
j) pay a non-refundable application fee and all outstanding dues, fees or other indebtedness owed
the Appraisal Institute.

An individual who knowingly makes false statements, submits false information or fails to fully
disclose information requested in an application for admission to Candidacy shall be subject to
discipline pursuant to Regulation No. 6. In addition, an individual who, while a designated Member or
a Candidate, is convicted of a crime committed prior to application for Candidacy shall be subject to
discipline pursuant to Regulation No. 6.

Section 2. Good Moral Character

Each Applicant for admission to Candidacy must have good moral character. From the date of
submission of the application for Candidacy to the date of admission to Candidacy, an Applicant shall
immediately disclose to the Admissions Department circumstances and events occurring after the
date of submission of the application that may have a material bearing on the Applicant’s character. If
information contained in the application or in the Appraisal Institute’s files indicates that the Applicant
may lack good moral character, then the application shall be processed pursuant to the policies and
procedures further implementing this Regulation.

Section 3. State Certification or Equivalent

Each Applicant for admission to Candidacy must be a state certified real estate appraiser or
equivalent. Equivalencies to state certification include:

a) passing the Appraisal Institute Level I Examinations;

b) attaining certain degrees described as Alternative Course and Course Examination Requirements
   in this Regulation under the Courses and Examination Requirements; or

c) meeting other criteria equivalent to state certification as determined by the ADQC.

Part B: Rules Pertaining to Candidates

Section 1. Privileges

Candidates shall have the privileges and obligations set forth in the Bylaws, Regulations and policies
of the Appraisal Institute.

The intent of the Appraisal Institute is that all admissions decisions made with respect to any
Applicant or Candidate be free of conflict of interest and personal bias.

Section 2. References to Candidacy

Each Candidate in good standing of the Appraisal Institute:

a) shall only be referred to and shall only refer to him or herself both orally and in writing as a:

   • “Candidate for Designation, Appraisal Institute,”
or by such other terminology that the Appraisal Institute may permit.

b) may use the above terminology on business cards, letterhead, web sites and other publications;

c) shall use the above terminology only in conjunction with the full name of an individual and not in connection with the name, logo or signature of any firm, partnership or corporation;

d) may not abbreviate the above terminology with initials or otherwise, or convert them to an acronym;

e) may not use or refer to a specific Appraisal Institute designation that the Candidate does not already hold, nor include the above terminology under a heading concerning professional designations. The above terminology may be included under a heading concerning professional associations;

f) may not use the terminology “Member, Appraisal Institute” if the individual does not already hold an Appraisal Institute designation; and

g) may not use the terminology “Candidate Member.”

Section 3. Applicable Requirements
Except as otherwise provided, an individual is subject to the requirements in effect on the date of admission to Candidacy, as modified from time to time.

Section 4. Time Requirements
a) Minimum Length of Candidacy
Before applying for admission to designated membership, an individual must have been a Candidate in good standing for a period of at least twelve (12) consecutive months prior to filing the application. If the individual already holds an Appraisal Institute designation, this twelve (12) month Candidacy requirement shall be waived.

b) Maximum Length of Residential Appraisal Review Candidacy
Except where otherwise provided, a residential appraisal review Candidate must complete the requirements for the residential appraisal review designation within three (3) years from the date of admission to Candidacy.

If a residential appraisal review Candidate fails to complete the requirements for designated membership within the required period such individual’s residential appraisal review Candidacy shall be automatically terminated and such individual may not reapply for residential appraisal review Candidacy for a period of one (1) year from the date the individual’s residential appraisal review Candidacy was terminated.

c) Maximum Length of General Appraisal Review Candidacy
Except where otherwise provided, a general appraisal review Candidate must complete the requirements for the general appraisal review designation within four (4) years from the date of admission to Candidacy.

If a general appraisal review Candidate fails to complete the requirements for designated membership within the required period such individual's general appraisal review Candidacy shall be automatically terminated and such individual may not reapply for general appraisal review Candidacy for a period of one (1) year from the date the individual's general appraisal review Candidacy was terminated.

d) Minimum Progress
All Candidates must demonstrate minimum progress each year on the requirements for designated membership. Such minimum progress shall be defined by the ADQC.

Section 5. Time Limit for Course and Examination Credits
A Candidate will receive credit for courses and examinations (with the exception of the Comprehensive Examination, Appraisal Institute Business Practices and Ethics Course and the Standards of Professional Practice Course and examination) taken and passed within ten (10) years prior to his or her most recent application for admission to Candidacy. A Candidate will receive credit for the Business Practices and Ethics Course and the Standards Course and examination taken and passed within four (4) years prior to his or her most recent application for Candidacy.

Section 6. Maximum Number of Candidacies
An individual may be a general appraisal review Candidate a maximum of three (3) times.

An individual may be a residential appraisal review Candidate a maximum of three (3) times.

Section 7. Concurrent Candidacies
An individual may concurrently be a Candidate for more than one (1) Appraisal Institute designation.

Section 8. Communication with Advisor
Except as otherwise provided, a Candidate shall communicate with such Candidate’s Advisor at least once every full calendar quarter during which the individual is a general Candidate. A Master’s Degree Program Candidate for Designation is not subject to this requirement while a Master’s Degree Program student.

Section 9. Compliance
Each Candidate must comply with and uphold the Bylaws, Code of Professional Ethics, Standards of Professional Appraisal Practice and Regulations of the Appraisal Institute, as modified from time to time.

Section 10. Initial Standards and Ethics Education Requirement
Except as otherwise provided, each Candidate must, within the first twelve (12) months after admission to Candidacy:
a) attend the Appraisal Institute Business Practices and Ethics Course; and

b) attend the 15-Hour USPAP Course taught by an instructor certified by the Appraiser Qualifications Board of The Appraisal Foundation and pass the corresponding examination.

However, if the Candidate:

a) attended the Appraisal Institute Business Practices and Ethics Course within the four (4) year period prior to becoming a Candidate, he or she is not required to retake such course within the first year of Candidacy.

b) attended the fifteen (15) hour USPAP Course taught by an instructor certified by the Appraiser Qualifications Board of The Appraisal Foundation and passed the corresponding examination within the four (4) year period prior to admission to Candidacy, he or she is not required to take such course and pass the corresponding examination within the first year of Candidacy.

c) previously attended the fifteen (15) hour USPAP Course and passed the corresponding examination, the Candidate may satisfy the fifteen (15) hour USPAP course requirement by taking the seven (7) hour USPAP Course taught by an instructor certified by the Appraiser Qualifications Board of The Appraisal Foundation and passing any related examination.

d) attended the seven (7) hour USPAP Course taught by an instructor certified by the Appraiser Qualifications Board of The Appraisal Foundation and passed any corresponding examination within the four (4) year period prior to becoming a Candidate and has previously taken the fifteen (15) hour USPAP Course and passed the corresponding examination, the Candidate is not required to take and pass a seven (7) hour or fifteen (15) hour USPAP Course within the first year of Candidacy.

Section 11. Continuing Education Requirements
Candidates must complete the continuing education requirements set forth in Regulation No. 10.

Section 12. Candidate Attendance
Except where otherwise provided, for each full calendar year during which an individual was a Candidate whose residence or principal place of business residence was within the jurisdiction of a Chapter, the Candidate shall have attended at least one (1) meeting of such Chapter or another Chapter to which the Candidate belongs, or an Appraisal Institute event (National, Regional, Chapter) approved by the ADQC for purposes of this Section. A Candidate who already holds another Appraisal Institute designation is not subject to this requirement.

Part C: Rules Pertaining to Suspension and Termination of Candidacy
Section 1. Suspension of Candidate
The Candidacy of a Candidate shall be suspended if any of the following occur:
a) The Candidate is suspended pursuant to the Bylaws for failure to pay dues or other indebtedness in accordance with the Bylaws. The duration of such suspension shall be for the period set forth in the Bylaws.

b) The Candidate is subject to the disciplinary action of suspension pursuant to Regulation No. 6. The duration of such suspension shall be for the period determined in accordance with Regulation No. 6.

c) The Candidate fails to complete the Initial Standards and Ethics Education Requirement as set forth in this Regulation. Such suspension shall commence on the day after the date by which the Candidate was to complete such Requirement and shall run for a period of up to six (6) months. If the Candidate completes the Requirement within the suspension period, the suspension for such failure shall be lifted.

d) The Candidate is suspended pursuant to Regulation No. 10 for failure to complete continuing education requirements. The duration of the suspension shall be for the period set forth in Regulation No. 10.

Section 2. Termination of Candidacy
The Candidacy of a Candidate shall be terminated if any of the following occur:

a) The Candidate delivers notice of resignation in writing to the Chief Executive Officer of the Appraisal Institute, along with any indicia of candidacy issued to such Candidate. If required by the Bylaws, such resignation shall be published in a manner that the Appraisal Institute deems appropriate.

b) The Candidacy of the Candidate is terminated pursuant to the Bylaws for failure to pay dues, fees or other indebtedness to the Appraisal Institute. If required by the Bylaws, such termination shall be published in a manner that the Appraisal Institute deems appropriate.

c) The Candidate is subject to the disciplinary action of expulsion pursuant to Regulation No. 6. The expulsion shall be published in a manner that the Appraisal Institute deems appropriate.

d) The Candidate does not contest or appeal a decision to terminate Candidacy.

e) The Candidate is unsuccessful in an appeal to an Admissions Appeal Board of a decision to terminate Candidacy.

f) The Candidate fails to complete the requirements for designated membership within the required time period.

g) The Candidate fails to demonstrate minimum progress each year, as defined by the ADQC, on the requirements for designated membership.
h) The Candidate fails to fulfill the Initial Standards and Ethics Education Requirement and then fails to complete the Requirement within the resulting six (6) month suspension period.

i) The Candidacy of the Candidate is terminated pursuant to Regulation No. 10 for failure to complete continuing education requirements.

Section 3. Invalidation of Credit
All credit that has previously been awarded toward a review designation shall be automatically invalidated for a Candidate whose Candidacy is terminated for any reason.

Part D: Rules Pertaining to Readmission to Candidacy
Section 1. Procedure for Readmission
An individual whose general appraisal review Candidacy has been terminated fewer than three (3) times may apply for readmission to Candidacy after at least one (1) year since the most recent termination unless:

a) the individual’s Candidacy or Associate Membership was terminated with a decision that the individual may not apply for readmission to Candidacy; or

b) the individual’s Candidacy or Associate Membership was terminated with a decision that the individual may reapply after a certain period of time other than one (1) year, in which case the individual may only apply for readmission to Candidacy after the specified time period.

An individual whose residential appraisal review Candidacy has been terminated fewer than three (3) times may apply for readmission to residential appraisal review Candidacy after at least one (1) year since the most recent termination unless:

a) the individual’s Candidacy or Associate Membership was terminated with a decision that the individual may not apply for readmission to Candidacy; or

b) the individual’s Candidacy or Associate Membership was terminated with a decision that the individual may reapply after a certain period of time other than one (1) year, in which case the individual may only apply for readmission to Candidacy after the specified time period.

An Applicant for readmission must:

a) satisfy all of the requirements of this Regulation related to admission to Candidacy;

b) pay a nonrefundable application fee and pay in full of all outstanding dues, fees or other indebtedness owed the Appraisal Institute during the individual’s former membership, candidacy and/or affiliation; and

c) provide proof that the individual has, in the four (4) years prior to readmission, attended the following courses and passed any corresponding examination(s):
i. the fifteen (15) hour USPAP Course taught by an instructor certified by the Appraiser Qualifications Board of The Appraisal Foundation (or if eligible, the seven (7) hour USPAP Course taught by an instructor certified by the Appraiser Qualifications Board of The Appraisal Foundation); and

ii. the Appraisal Institute Business Practices and Ethics Course.

Applications for readmission to Candidacy will be processed in accordance with the Bylaws, Regulations and policies of the Appraisal Institute.

Section 2. Restoration of Credit
Credit shall be restored for designation requirements completed (with the exception of the Comprehensive Examination, Appraisal Institute Business Practices and Ethics Course and the Standards of Professional Practice Course and examination) within ten (10) years prior to his or her most recent application for Candidacy. Such individual will receive credit for the Appraisal Institute Business Practices and Ethics Course and the Standards of Professional Practice Course and examination earned within four (4) years prior to his or her most recent application for Candidacy.

Section 3. Rules Applicable to Readmitted Candidate
An individual who is readmitted as a Candidate is subject to the requirements in effect on the date of readmission, as modified from time to time. Upon readmission, any peer review proceedings that were pending at the time the individual was terminated or the individual resigned, shall be reopened and processed.
ARTICLE III

Admission to General Appraisal Review Designated Membership

To be admitted to general appraisal review designated membership and to be authorized to use the general appraisal review designation, a Candidate shall satisfy the requirements set forth in this Article, except as otherwise provided.

Part A: Good Moral Character
The Candidate must have good moral character.

Part B: Good Standing
The Candidate must be a Candidate in good standing.

Part C: College Degree
The Candidate must have received at least a four (4) year undergraduate degree from a degree-granting educational institution approved by the ADQC or have completed by December 31, 2015 one of the following alternatives:

a) achieved a score of 500 or higher on the Graduate Management Admissions Test (GMAT); or

b) received an Associate’s Degree and credit for 1,500 additional hours of Specialized Experience; or

c) received credit for thirty (30) semester hours of specific college/university education as provided by the ADQC and credit for 1,500 additional hours of Specialized Experience.

Part D: Courses and Examinations

Section 1. Courses
The Candidate must have attended the 15-Hour USPAP Course and the following Appraisal Institute courses:

a) Business Practices and Ethics;

b) Review Theory-General; and

c) Review Case Studies-General.
Section 2. Examinations

The Candidate must have received a passing grade on the USPAP Course examination and the following Appraisal Institute examinations:

a) Basic Appraisal Principles;

b) Basic Appraisal Procedures;

c) General Appraiser Income Approach/Part I;

d) General Appraiser Income Approach/Part II;

e) General Appraiser Sales Comparison Approach;

f) General Appraiser Site Valuation & Cost Approach;

g) General Market Analysis and Highest and Best Use;

h) Real Estate Finance, Statistics and Valuation Modeling;

i) General Appraiser Report Writing & Case Studies;

j) General Appraisal Review: Theory;

k) General Appraisal Review: Case Studies; and

l) Business Practices and Ethics, if an examination exists.

Section 3. Equivalencies

A general review appraisal Candidate who is general state certified (or equivalent as determined by the ADQC) will be deemed to have satisfied the examination requirements for Basic Appraisal Principles; Basic Appraisal Procedures; General Appraiser Income Approach/Parts I and II; General Appraiser Sales Comparison Approach; General Appraiser Site Valuation & Cost Approach; General Market Analysis and Highest and Best Use; Real Estate Finance, Statistics, Valuation Modeling; and General Appraiser Report Writing & Case Studies.

If the Admissions Committee determines that one or more courses or examinations offered by an accredited college, junior college, community college or university are equivalent to one or more Appraisal Institute courses and examinations required for general appraisal review designated membership, a Candidate who has completed such equivalent course(s) or examination(s) shall be deemed to have completed the appropriate course or examination requirement for general appraisal review designated membership.

Individuals who hold a bachelor’s or graduate degree in certain programs may receive equivalent credit in accordance with the provisions of Regulation No. 1 (in effect at the time).
The Appraisal Institute may offer equivalency course(s) and examination(s) to substitute for courses and examinations set forth above (other than the Standards and Report Writing examinations).

Section 4. Rewriting Course Examinations
A Candidate shall have two opportunities to challenge an examination without attending the corresponding course. A Candidate who has attended a required course and subsequently fails the examination may challenge the examination twice more before he or she is required to attend the course again. If a Candidate is notified that he or she failed a required Appraisal Institute examination and if the Candidate makes a written request within sixty (60) days of the date of notification, the failing examination will be reviewed by the Chair of Education Committee or his or her designee.

Part E: Comprehensive Examination for General Review Appraisers
Section 1. Comprehensive Examination Requirement
The Candidate shall have received a passing grade on a Comprehensive Examination approved by the Admissions Committee for general review appraisers.

Section 2. Eligibility to Write the Comprehensive Examination
Eligibility to write the Comprehensive Examination for general review appraisers shall be limited to general appraisal review Candidates who have attended the required courses, received a passing grade on all required examinations and have credit for the college degree requirement.

Part F: Experience
The general review appraisal Candidate must have received credit for 4,500 hours of Specialized Experience as described in Regulation No. 1, including at least 1,000 hours of work that meets Standard 3 or equivalent requirements as determined by the ADQC. A general appraisal review Candidate who is state certified (or equivalent as determined by the ADQC) must receive Specialized Experience credit for at least 1,000 hours of review work that meets Standard 3 or equivalent requirements as determined by the ADQC.

Part G: Alternative Requirements for MAI and SRPA Designated Members
A Designated member in good standing who holds the MAI or SRPA Designation and who declares the track to general appraisal review designated membership may complete the following requirement as an alternative to meeting the requirements set forth in this Article:

1. educational component as determined by the ADQC; and

2. specialized Experience credit for five (5) appraisal reviews that meet Standard 3 or equivalent requirements as determined by the ADQC.
Part H: Alternative Requirements for Candidates Whose Principal Place of Business is Outside of the United States

See Part H of Article IV.

Part I: Equivalencies for Designated Members of Other Organizations

If the ADQC determines that one (1) or more requirements for a professional designation in another organization are equivalent to one (1) or more requirements set forth in this Regulation, a Candidate who holds such professional designation and has fulfilled the other organization’s requirement(s) will be deemed to have satisfied such requirement(s) for the relevant review designation.
ARTICLE IV

Admission to Residential Appraisal Review Designated Membership

To be admitted to residential appraisal review designated membership and to be authorized to use the residential appraisal review designation, a Candidate shall satisfy the requirements set forth in this Article, except as otherwise provided.

Part A: Good Moral Character
The Candidate must have good moral character.

Part B: Good Standing
The Candidate must be a Candidate in good standing.

Part C: College Degree
Candidates who were or are admitted or readmitted to candidacy on or after January 1, 2015, must hold a four (4) year undergraduate degree, or higher, from a degree-granting educational institution approved by the ADQC.

Unless otherwise provided, Candidates who were or are admitted to candidacy on or before December 31, 2014, and who have maintained candidacy continuously from such date of admission must hold an Associate degree, or higher, from an accredited college, junior college, community college, or university or have completed by December 31, 2015 one of the following alternatives:

a) received a score of 400 or higher on the Graduate Management Admissions Test (GMAT); or

b) received credit for twenty-one (21) semester hours of specific college subject matter courses from an accredited college, junior college, community college or university as provided by the ADQC.

Part D: Courses and Examinations
Section 1. Courses
The Candidate must have attended the 15-Hour USPAP Course and the following Appraisal Institute courses:

a) Business Practices and Ethics;

b) Advanced Residential Applications and Case Studies/Part I;

c) Review Theory-Residential; and
Section 2. Examinations
The Candidate must have received a passing grade on the USPAP Course examination and the following Appraisal Institute examinations:

a) Basic Appraisal Principles;
b) Basic Appraisal Procedures;
c) Residential Market Analysis and Highest and Best Use;
d) Advanced Residential Applications and Case Studies/Part I;
e) Real Estate Finance, Statistics, Valuation Modeling;
f) Residential Appraisal Review: Theory;
g) Residential Appraisal Review: Case Studies; and
h) Business Practices and Ethics, if an exam exists.

Section 3. Equivalencies
A Candidate who is state certified (or equivalent as determined by the ADQC) will be deemed to have satisfied the examination requirements for Basic Appraisal Principles and Basic Appraisal Procedures.

If the Admissions Committee determines that one or more courses or examinations offered by an accredited college, junior college, community college or university are equivalent to one or more Appraisal Institute courses and examinations required for residential appraisal review designated membership, a Candidate who has completed such equivalent course(s) or examination(s) shall be deemed to have completed the appropriate course or examination requirement for residential appraisal review designated membership.

The Appraisal Institute may offer equivalency course(s) and examination(s) to substitute for the courses and examinations set forth above (other than the Standards and Report Writing examinations).

Section 4. Rewriting Examinations
A Candidate shall have two opportunities to challenge an examination without attending the corresponding course. A Candidate who has attended a required course and subsequently fails the examination may challenge the examination twice more before he or she is required to attend the course again. If a Candidate is notified that he or she failed a required Appraisal Institute examination
and if the Candidate makes a written request within sixty (60) days of the date of notification, the failing examination will be reviewed by the Chair of Education Committee or his or her designee.

Part E: Comprehensive Examination for Residential Review Appraisers

Section 1. Comprehensive Examination Requirement

The Candidate shall have received a passing grade on a Comprehensive Examination approved by the Admissions Committee for residential review appraisers.

Section 2. Eligibility to Write the Comprehensive Examination

Eligibility to write the Comprehensive Examination for residential review appraisers shall be limited to residential appraisal review Candidates who have attended the required courses, received a passing grade on all required examinations and have credit for the college degree requirement.

Part F: Experience

The residential appraisal review Candidate must have received credit for 3,000 hours of Residential Experience as described in Regulation No. 2, including at least 1,000 hours of review work that meets Standard 3 or equivalent requirements as determined by the ADQC. A residential appraisal review Candidate who is state certified (or equivalent as determined by the ADQC) must receive Residential Experience credit for at least 1,000 hours of review work that meets Standard 3 or equivalent requirements as determined by the ADQC.

Part G: Alternative Requirements for Designated Members

A Designated member in good standing who holds the MAI, SRA, SRPA or RM Designation and who declares the track to residential appraisal review designated membership may complete the following requirement as an alternative to meeting the requirements set forth in this Article:

1. educational component as determined by ADQC; and
2. residential Experience credit for five (5) appraisal reviews that meet Standard 3 or equivalent requirements as determined by the ADQC.

Part H: Alternative Requirements for Candidates Whose Principal Place of Business is Outside of the United States

Section 1. Alternatives

A Candidate whose principal place of business is outside of the United States may satisfy the alternative requirements set forth in this Part instead of satisfying certain requirements described in Parts D and F of Articles III and IV. All other provisions of this Regulation apply.

Prior to taking the Comprehensive Examination, a Candidate whose principal place of business is outside of the United States must have received an undergraduate degree from a degree-granting educational institution approved by the ADQC.
<table>
<thead>
<tr>
<th>USUAL REQUIREMENT</th>
<th>ALTERNATIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td>15-Hour USPAP Course</td>
<td>International Valuation Standards Course or equivalent, as determined by the ADQC</td>
</tr>
<tr>
<td>Other Level I Examinations</td>
<td>Meet certification requirements of the foreign country, if considered equivalent to Level I curriculum by the ADQC, or pass the Level I International Equivalency Examination</td>
</tr>
<tr>
<td>When work submitted for experience is required to meet the Standards of Professional Appraisal Practice</td>
<td>If Standards in the foreign jurisdiction conflict with Appraisal Institute Standards, meet the Standards for appraisal work in the jurisdiction of the property (or of the Candidate’s principal place of business)</td>
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**Section 2. Other Provisions**

All materials submitted to the Appraisal Institute must be in English, unless otherwise approved by the Chair of the ADQC. These include, but are not limited to, applications, reports for experience credit, appeals and examinations. A translator approved by the Appraisal Institute may attend an experience interview.

The Comprehensive Examination will be scheduled in foreign locations as needed, with approval by the ADQC.

If a Candidate’s principal place of business is not located within an Appraisal Institute Chapter:

a) an Appraisal Institute Ambassador may be contacted instead of a Chapter Admissions Chair when the Candidate applies for experience credit; and

b) the Admissions Department shall notify the Chair of the ADQC when the Candidate applies for designation.

**Part I: Equivalencies for Designated Members of Other Organizations**

If the ADQC determines that one (1) or more requirements for a professional designation in another organization are equivalent to one (1) or more requirements set forth in this Regulation, a Candidate who holds such professional designation and has fulfilled the other organization’s requirement(s) will be deemed to have satisfied such requirement(s) for the relevant review designation.
ARTICLE V

Process for Admission to Appraisal Review Designated Membership

Part A: For Individuals Who Do Not Hold An Appraisal Institute Designation

The procedures in this Part apply to individuals who apply for a review Designation, but who do not already hold an Appraisal Institute designation.

Except where provided otherwise, a Candidate applying for admission to designated membership under this Part must:

1) complete the official application form;

2) sign an irrevocable waiver of any claims or causes of action that he or she may have at any time against the Appraisal Institute, its Board of Directors, officers and committees, or members thereof, or any Chapter or Region and all Members, Candidates, Practicing Affiliates, Affiliates or other persons cooperating with the Appraisal Institute in its official activities;

3) sign an agreement to comply with and uphold the Bylaws, Code of Professional Ethics, Standards of Professional Appraisal Practice and Regulations of the Appraisal Institute, as modified from time to time;

4) truthfully answer the items related to good moral character on the application form and fully disclose information related to a possible lack of good moral character;

5) pay a non-refundable application fee and all outstanding dues, fees or other indebtedness owed the Appraisal Institute; and

6) from the date of submission of the application to the date of admission to designated membership, the individual shall immediately disclose to the Admissions Department circumstances and events occurring after the date of submission of the application that may have a material bearing on his or her application.

An application for admission to designated membership will be processed in accordance with this Regulation and the policies and procedures further implementing this Regulation. Such procedures include, but are not limited to, determining that the application is in order, that the appropriate application fee was submitted, that the Candidate has complied with the requirements set forth in this Regulation and consideration of the Candidate’s moral character.

Upon receipt of such notice from the Admissions Department that the Candidate will be admitted to designated membership, the President of the Appraisal Institute shall:
1) promptly notify such Candidate that he or she has been admitted to designated membership and has been authorized to use the appropriate review designation;

2) transmit the indicia of such designated membership to the new designated member; and

3) give the Chapter and Region having jurisdiction appropriate notice.

Part B: Application of an Individual Who Holds An Appraisal Institute Designation

The procedures in this Part apply to individuals who apply for designated membership who already hold an Appraisal Institute designation.

Except where provided otherwise, a Candidate applying for admission to designated membership under this Part must:

1) complete the official application form;

2) sign an irrevocable waiver of any claims or causes of action that he or she may have at any time against the Appraisal Institute, its Board of Directors, officers and committees, or members thereof, or any Chapter or Region and all Members, Candidates, Practicing Affiliates, Affiliates or other persons cooperating with the Appraisal Institute in its official activities;

3) sign an agreement to comply with and uphold the Bylaws, Code of Professional Ethics, Standards of Professional Appraisal Practice and Regulations of the Appraisal Institute, as modified from time to time;

4) pay a non-refundable application fee and all outstanding dues, fees or other indebtedness owed the Appraisal Institute; and

5) from the date of submission of the application to the date of admission to designated membership, the individual shall immediately disclose to the Admissions Department circumstances and events occurring after the date of submission of the application that may have a material bearing on his or her application.

An application for admission to designated membership under this Part will be processed in accordance with this Regulation and the policies and procedures further implementing this Regulation. Such procedures include, but are not limited to, determining that the application is in order, that the appropriate application fee was submitted and that the individual has complied with the requirements set forth in this Regulation.

Upon receipt of notice from the Admissions Department that an individual who already holds an Appraisal Institute designation will be admitted to residential or general appraisal review designated membership, the President of the Appraisal Institute shall:
1) promptly notify the applicant that he or she has been admitted to designated membership and has been authorized to use the designation;

2) transmit the indicia of designated membership to the new designated member; and

3) give the Chapter and Region having jurisdiction appropriate notice.