Master’s Degree Policy Manual
Master’s Degree Program: General Information

The Appraisal Institute’s Master’s Degree Program (MDP) offers individuals pursuing a master’s degree to obtain an MAI Designated membership via an accelerated path of completion based on the many educational requirements needed for MAI Designated membership.

Candidates for Designation who are participating in the Master’s Degree Program (MDP) earn approved graduate-level degrees with a focus in Real Estate valuation. The MDP has two paths. The first path is based on a program with extensive concentration in appraisal-oriented courses, which is the preferred curriculum for the program. An alternate path is the traditional MBA or Master’s of Science in Real Estate with major electives in appraisal-oriented courses.

The MDP at the Appraisal Institute enables graduate students to fulfill many of the educational requirements of Appraisal Institute MAI Designated membership through their master’s degree education. A student enrolled in an approved master’s degree program gets credit for all Level 1 examinations required for MAI Designated membership, as well as credit one (1) to five (5) of the Level 2 courses and/or exams. Level 2 examinations that are approved vary by school and are determined by the ADQC.

Graduates must complete and/or provide proof of an applicable USPAP course, the Appraisal Institute Business Practices and Ethics course, Comprehensive Examination requirement, Demonstration of Knowledge requirement, Experience requirement, and possibly other course/examination requirements (e.g. the Report Writing course/exam) not covered in the university's curriculum.

A. Required Minimum Progress for General Candidates who are on the Master’s Degree Program path

I. Requirements for general Candidates

1. College Degree (completed upon master’s degree graduation)

2. Standards and Ethics requirements (must be completed in first year of candidacy)

3. General Appraiser Report Writing (possibly equivalent through degree)

4. Advanced Income Capitalization (possibly equivalent through degree)
5. Advanced Market Analysis and Highest & Best Use (possibly equivalent through degree)

6. Advanced Concepts and Case Studies (possibly equivalent through degree)

7. Quantitative Analysis (possibly equivalent through degree)

8. General Comprehensive Examination

9. Demonstration of Knowledge Requirement (possibly completed during course of study at the thesis level)

10. Experience Requirement (Specialized)

11. Final Application for Designated membership

<table>
<thead>
<tr>
<th>Year</th>
<th>Minimum Progress Required</th>
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<tbody>
<tr>
<td>Year 1 and 2</td>
<td>Successful completion of master’s degree coursework; graduation from approved program required by end of year two</td>
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<tr>
<td>Year 3</td>
<td>One (1) or Two (2) requirements to be completed; 1st year of experience obtained</td>
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<tr>
<td>Year 4</td>
<td>Any Advanced Level classes remaining to be completed; 2nd year of experience obtained</td>
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<tr>
<td>Year 5</td>
<td>General Comprehensive Exam; 3rd year of experience obtained</td>
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<tr>
<td>Year 6</td>
<td>Three (3) remaining requirements to be completed</td>
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B. Recommended Path Completion Timeline to MAI Designated Membership (6 Years) For Master’s Degree Students

I. YEAR ONE and YEAR TWO COMPLETION

1. Obtain master’s degree from approved university

II. YEAR THREE RECOMMENDED COMPLETION

1. Standards and Ethics requirements (must be completed in first year of candidacy)

2. General Appraiser Report Writing (course/exam) If applicable

3. Year one of required experience

III. YEAR FOUR RECOMMENDED COMPLETION

Complete any remaining Advanced Education examinations (up to four) if applicable:

1. Pass Advanced Income Capitalization (exam), and;

2. Pass Advanced Market Analysis and Highest & Best Use (exam), and;

3. Pass Advanced Concepts and Case Studies (exam)

4. Quantitative Analysis (exam)

5. Year two of required experience

IV. YEAR FIVE RECOMMENDED COMPLETION

1. General Comprehensive Examination

2. Year three of required experience.

V. YEAR SIX RECOMMENDED COMPLETION

1. Demonstration of Knowledge Requirement

2. Experience Requirement (Specialized)

3. Final Application for Designated membership
C. **Approved Master’s Degree Programs for 2014**

There are 11 approved schools actively participating in the Appraisal Institute’s Master’s Degree Program

1. **Texas A&M University, College Station, Texas**
   - Master of Real Estate (MRE)

2. **University of Denver, Denver, Colorado**
   - Master of Business Administration (Real Estate Concentration)
   - Master of Science (MS) in Real Estate and the Built Environment
   - Executive in Master of Science (MS) in Real Estate and the Built Environment (online program)

3. **Johns Hopkins University, Baltimore, Maryland**
   - Master of Science in Real Estate (MSRE), Real Estate Valuation and Appraisal Track

4. **Virginia Commonwealth University, Richmond, Virginia**
   - Master of Science (MS), Business with a concentration in Real Estate Valuation

5. **University of San Diego, San Diego, California**
   - Master of Science in Real Estate (MSRE)

6. **European Business School, Wiesbaden, Germany**
   - Master of Science of Real Estate

7. **University of Florida, Gainesville, FL**
   - Master of Science in Real Estate (MSRE)

8. **University of St. Thomas, St. Paul, MN**
   - Master of Science in Real Estate (MSRE)

9. **American University, Washington, DC**
   - Master of Science in Real Estate (MSRE)

10. **University of Wisconsin, Madison, WI**
    - MBA (Real Estate)
    - Global Real Estate Master (GREM)

11. **University of Hong Kong**
    - Master of Science in Real Estate (MSRE)