

The Best of the Best

SRA Designated Members of the Appraisal Institute

The Appraisal Institute confers SRA Designated membership on residential real estate appraisal professionals demonstrating the highest standards of education, expertise and ethics. In its continuing mission to elevate the real estate valuation profession, the Appraisal Institute specifies rigorous requirements for SRA Designated membership regarding experience, education and moral character. Brokers, bankers, lenders, buyers and sellers working with appraisers who are Appraisal Institute SRA Designated members may know that Appraisal Institute SRA Designated members have demonstrated knowledge, experience, and commitment to the profession, and agree to adhere to the organization's strict codes of professional ethics and standards of professional appraisal practice.

SRA Designated members of the Appraisal Institute instill confidence.

These appraisers may have the necessary residential property valuation experience and knowledge to produce a valuation that instills confidence.

SRA Designated members of the Appraisal Institute inspire trust.

SRA Designated members agree to adhere the Appraisal Institute code of professional ethics and standards of professional appraisal practice, underscoring their commitment to sound and ethical professional practice.

SRA Designated members of the Appraisal Institute provide insight.

These appraisers stay abreast of current developments and legislation pertaining to residential real estate and property valuation. They help to ensure that appropriate market conditions are considered and that the appraisal complies with relevant regulations.

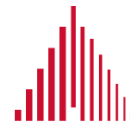
SRA Designated members of the Appraisal Institute are recognized for their excellence.

The SRA designation has long been recognized by courts of law, government agencies, financial institutions and investors as a mark of excellence in the field of real estate valuation and analysis.

Requirements for the SRA designation far exceed those for state certification.

Appraisal Institute individuals wishing to receive the SRA designation must:

- Demonstrate good moral character and be a residential Candidate for Designation in good standing.
- Earn at least a two-year degree from an accredited college or university.
- Receive credit for 3,000 hours of residential appraisal experience (logged over at least a two-year period).
- Provide proof of passing an applicable USPAP course/exam and complete the Appraisal Institute's *Business Practices and Ethics* course. Candidates who practice solely outside the United States may take the International Valuation Standards course instead of the USPAP course.
- Obtain general or residential state certification (or equivalent) or, the following exams are required:
 - *Basic Appraisal Principles*; and
 - *Basic Appraisal Procedures*.
- Pass the following examination:
 - *Residential Equivalency Exam*.



- A residential Candidate who holds an active general or residential state certification will be eligible to take and pass this equivalency examination for credit toward the following examinations:
 - *Residential Appraiser Site Valuation and Cost Approach;*
 - *Residential Sales Comparison and Income Approaches;* and
 - *Residential Report Writing and Case Studies.*
- Must pass the following examinations:
 - *Residential Market Analysis and Highest and Best Use;* and
 - *Real Estate Finance, Statistics, Valuation Modeling.*
- Receive credit for the required Appraisal Institute course and exam:
 - *Advanced Residential Applications and Case Studies/Part I*
- Receive credit for the Residential Demonstration of Knowledge requirement.
- Complete the final SRA Designated membership application.

SRA Designated membership represents the best of the best in the residential real estate valuation profession.

Learn about Appraisal Institute designations at
http://www.appraisalinstitute.org/airesources/designated_mem.aspx

Last updated: March 2016