

AI Master's Degree Program Handbook

General Information

History

Founded in 1987, the [Appraisal Institute Master's Degree Program](#) (MDP) offers individuals pursuing a master's degree (typically an MBA with a concentration in real estate, MSRE, or MRED) at an AI-affiliated university to earn an MAI designation based equivalency credit for some or all of the educational requirements needed for designated membership. Our goal, while you are an AI Master's Degree Program affiliate, is to ensure that you take full advantage of all the benefits that are available to you to best prepare you for when you become a Candidate or Designation.

Eligibility

Students become eligible to join the Appraisal Institute Master's Degree Program when they enroll in one program's affiliated universities. Individuals join as either Student Affiliates or Practicing Affiliates.

Practicing Affiliates are individuals interested in affiliation with the Appraisal Institute but not ready to pursue designated membership. Open to all valuers of real property including those seeking licensure or certification. (Category for: certified real property appraisers, licensed appraisers, trainee/registered/provisional appraisers, appraisal reviewers, tax assessors, or anyone who is considered a valuer of real property. this could include consultants, analysts, financial advisors, realty officers, real estate evaluators, university faculty, researchers, appraisal data technicians, those who are valuers but are not required to be licensed at the state level.)

[The Practicing Affiliate Category: An Overview of Affiliation with AI](#)

Student Affiliates are those enrolled in undergraduate or graduate programs.

Note: course credit varies on the program from where the Student Affiliate earned the graduate degree, so certain AI courses may still need to be completed. Please contact AI staff for a detailed chart that outlines equivalency credit for a specific university graduate program affiliated with AI.

While enrolled in the AI-affiliated graduate program, AI MDP Student Affiliates benefits include:

- No annual affiliation fee while in pursuance of a graduate degree at one of the AI-affiliated universities.
- Affiliation with a local chapter, where individuals can network with professionals in the valuation industry.
- Access to the Y.T. and Louise Lee Lum Library. A world class research library.
- Discounts on AI education and publications.

- Insights, Perspectives, and Appraiser News Online (ANO) e-Newsletter at no cost (electronic versions).
- Complimentary subscriptions to Appraisal Institute periodicals *The Appraisal Journal* and *Valuation* magazine.
- The possibility of earning an AI designation.
- Access to many additional [AI Benefits](#).

Upon graduation, the Student Affiliate would send AI Admissions his/her official transcripts and AI staff would help the Student Affiliate transition into one of three categories: [Practicing Affiliate](#), [Affiliate](#), or [Candidate for Designation](#) (depending on eligibility).

Note: Practicing individuals will be required to become Practicing Affiliates instead of Student Affiliates upon initial admission to the AI. Practicing Affiliates are subject to AI Continuing Education requirements.

If you are already a graduate of a program offered by one of the AI-affiliated universities, please contact us upon applying to the Candidate for Designation program so we can give you the appropriate equivalency credit.

Candidate for Designation Program

If a Student Affiliate opts into the [Candidate for Designation program](#), he/she will receive AI equivalency credit for some or all of the graduate program coursework (depending on the university) and may then pursue the prestigious MAI designation on an accelerated Candidate path. To earn the MAI designation, AI MDP graduates must:

- Apply for a category change from Student Affiliate to Candidate for Designation.
- Complete first-year Standards (USPAP or IVS) and Ethics (*AI Business Practices and Ethics*).
- Pass the [Comprehensive Examination requirement](#)
- Pass the [Demonstration of Knowledge requirement](#),
- Submit and earn credit for the [Experience requirement](#)
- Complete any designation education not covered in the university's curriculum.

A master's thesis or Ph.D. dissertation could possibly satisfy the General Demonstration of Knowledge requirement for MAI Designated membership! The thesis or dissertation must meet requirements outlined in [The Official Guide to the Demonstration of Knowledge Requirement: General](#).

[Candidate for Designation Program Overview](#)

For more information on the Candidate for Designation Program (i.e. Annual Minimum Progress, Timeline to Designation, readmission, termination, extensions, advisors, etc.), please refer to the [Candidate for Designation Policy Manual](#).

Additional Guidelines for Master's Degree Program Students

1. Please be sure to follow the exact course equivalencies that are listed on your universities approved equivalency chart to receive approved equivalencies towards both qualifying (if applicable) and advanced designation education. If you do not complete the equivalent courses from your university, you will not receive the equivalency credit towards the required course.
2. If there are qualifying education courses on the approved university equivalency chart that do not have an equivalency, we highly recommend that you complete the course(s) and pass the exam(s) through the Appraisal Institute before you graduate with your degree, as it may be difficult to complete all designation requirements by the end of your Timeline to Designation.
3. If you do not graduate with the master's degree at your respective university, you will not receive any equivalency credit. Equivalency credit via an accelerated path to designation are only awarded to those who successfully complete their approved master's degree program.
4. Please stay in touch with us throughout your master's degree program studies! We want to hear from you while you are in the program. We will also reach out periodically throughout the year, and as you get closer to graduation, we can help determine your next steps. We are more than happy to answer any questions you may have or address any concerns. Your success in the master's degree program is a top priority for us.

Launching Your Appraisal Career

Here are some key tips to help launch your appraisal career.

1. If you are seeking state licensure as an appraiser, contact your state regulatory appraisal agency to determine the licensing requirements in the state(s) in which you plan to practice.

Check for the following with your state:

- If you take courses through the Appraisal Institute, please verify that they are approved by the state(s) where you seek licensure.
- Verify if your state accepts online education or if it requires classroom only education.
- If your state requires that you first need to become a trainee, find out how many hours you need to work under an appraiser before you may become certified and work independently.

- Ask if any of your graduate or undergraduate coursework qualifies for equivalency credit towards your state's licensing requirements.
2. Visit AI's [Become an Appraiser](#) webpage for information on course packages, licensing, and education requirements for different levels of licensure.
 3. AI Admissions strongly recommends you start working as an appraiser trainee before entering the Candidate for Designation program to gain experience hours. One of the MAI designation requirements is the submission of 4,500 hours of specialized experience, and it's ideal to gain experience to complete all the designation requirements by the end date of your Timeline to Designation (see more in the Candidate for Designation Program Overview—which is linked below).
 4. Prior to becoming an appraiser trainee, you must find a supervisor/trainer (a state certified general real property appraiser) who will provide the training needed for state licensure. To find a supervisor/trainer, please consider the following:
 - Use AI's [Find an Appraiser](#) directory in order to contact local appraisers and inform them you wish to start your appraisal career. A great way to network and seek career opportunities is by scheduling an informational interview with an Appraisal Institute Designated member.
 - Your affiliation with the AI Master's Degree program allows the joining of a local chapter. We encourage you to get involved with your chapter, as it provides great opportunities for networking and meeting other appraisal professionals.
 - Visit the Appraisal Institute [Career Center](#) to search for jobs and build your profile.
 - Visit your chapter's website for job postings—which are frequently updated.
 - Inquire with your university's real estate program (administrators and professors) about any career opportunities, as they may know of a licensed appraisal professional willing to be your supervisor.
 5. Take advantage of AI's resources to help you broaden your knowledge of all things appraisal by visiting the Lum Library and the website's [advocacy](#) and [news](#) sections, reading your issues of [online newsletters](#), [The Appraisal Journal](#) and [Valuation](#) magazine, and browsing the [online store](#), where you can peruse a wide range of books available for purchase.

AI-Affiliated Universities

Click on the image below to see how your university is affiliated with AI!



AI Scholarships

The Appraisal Institute Education and Relief Foundation (AIERF) offers numerous scholarships for Candidates for Designation, as well as undergraduate and graduate students who are pursuing degrees in the real estate field. Course credit varies on the program from where you earned your degree, so you may need to take certain AI courses to obtain the designation, so we encourage you to [apply for an AIERF scholarship!](#)

Universities Not Affiliated with AI

We'd be happy to discuss affiliation with your university! But in the meantime, AI will gladly review graduate coursework from a program unaffiliated with the AI MDP to determine possible credit if you have earned an MBA (majoring in finance, real estate, or real property economics), MSRE, or MRED. If you think your university would benefit from this partnership, please contact us!

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