

AI Master's Degree Program Guidelines

Welcome

Thank you for your interest in the Appraisal Institute's Master's Degree Program (MDP). Universities participating in the MDP grant master's degrees in real estate (with a concentration in real property valuation), or on a curriculum that includes courses with a valuation focus. The MDP enables graduate students to fulfill many of the educational requirements for the Appraisal Institute's MAI Designated membership. The Appraisal Institute is proud to have the following universities (click on image below) currently participating in the MDP, which was founded in 1987.



The Appraisal Institute is actively recruiting other universities to join its prestigious program. Appraisers' clients expect an ever-higher degree of sophistication and knowledge of real estate and valuation related issues, such as risk analysis and asset management, along with skill in the application of leading technology in their practices. The MDP is central to fulfilling the need for a strong educational platform, which serves a significant role in determining the success of valuation professionals.

This guide provides information about the MDP, explains how schools can apply to the MDP, and provides an overview of a typical student's path toward MAI Designated membership. We hope it will be informative and will assist you in applying to the Appraisal Institute Master's Degree Program. If you wish to discuss the program in more detail, please contact Paul Brown at (312) 335-4166 by emailing mdp@appraisalinstitute.org.

About the Appraisal Institute

The Appraisal Institute is the world's leading organization of professional real estate appraisers. The organization has led the way in fostering and promoting the highest standards of practice through its designation programs, peer review process and education, research and publishing endeavors.

About Us

The Appraisal Institute is a global professional association of real estate appraisers, with nearly 18,000 professionals in almost 50 countries throughout the world. Its mission is to advance professionalism and ethics, global standards, methodologies, and practices through the professional development of property economics worldwide.

Organized in 1932, the Appraisal Institute advocates equal opportunity and nondiscrimination in the appraisal profession and conducts its activities in accordance with applicable federal, state and local laws. Individuals of the Appraisal Institute benefit from an array of professional education and advocacy programs, and may hold the prestigious [MAI, SRA, AI-GRS, AI-RRS, and SRPA designations](#).

Our Designations

The Appraisal Institute confers the prestigious [MAI and SRA designations](#) to real property appraisal professionals who have met rigorous requirements in the areas of education, testing, experience, demonstration of knowledge, understanding, and ability. The [AI-GRS and AI-RRS designations](#) are for professionals who recognize the critically important role that appraisal review plays in risk management and mitigation for many clients/users of appraisal services.

MAI membership designation is held by professionals who provide a wide range of services on all types of real property related to providing, opinions of value, evaluations, review, consulting and advice on investment decisions, among other things. SRA membership designation is held by professionals who provide a wide range of services for residential properties related to, providing opinions of value, evaluations, reviews, consulting, and advice regarding investment decisions, among other things. An Appraisal Institute Designation is a hard-earned distinction achieved only by the most dedicated and advanced real property valuation experts. As a result, Appraisal Institute Designated memberships are highly respected and sought after by those seeking professional opinions of real estate value.

Our Publications

The Appraisal Institute is also the [world's largest publisher](#) of real estate appraisal literature. The most current edition of [The Appraisal of Real Estate](#) sets the standard for all appraisal textbooks. Other publications include [The Appraisal Journal](#), [Valuation Magazine](#), and [Appraiser News Online](#).

Overview of the AI Master's Degree Program

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.

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.

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 an individual is already a graduate of a program offered by one of the AI-affiliated universities, he/she should contact us upon applying to the Candidate for Designation program so we can give him/her the appropriate equivalency credit.

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).

Upon graduation, 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.

In order 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](#).

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](#).

Academic Liaison

On the application for the AI Master's Degree Program, universities must recommend an academic liaison. The primary function of the academic liaison is to monitor administration of the program. Universities approved for the MDP enjoy the benefits of this connection to the Appraisal Institute, including complimentary current copies of *The Appraisal of Real Estate* and *The Dictionary of Real Estate Appraisal* and complimentary subscriptions to *The Appraisal Journal*, *Valuations*, and *Appraiser News Online*.

Criteria for Approving Master's Degree Program Schools

The Appraisal Institute applies the following general criteria in deciding whether to approve a university's application to participation in the MDP.

- Reputation of school and its real estate program
- Valuation program strength
- University accreditation
- Faculty qualifications
- The equivalency of the program's curriculum to the Appraisal Institute body of knowledge as embodied in its designation-track course offerings
- The school's use of the current edition of *The Appraisal of Real Estate* published by the Appraisal Institute and other Appraisal Institute publications
- The university's demonstration report/thesis process compliance with the Appraisal Institute "without assistance" requirement

AI MDP Student Affiliate Benefits

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

- No annual fees while in pursuance of a graduate degree at one of the AI-affiliated universities.
- Affiliation with a local chapter, where Students Affiliates can network with professionals in the appraisal industry.
- AI discounts on education and publications without having to pay the annual Appraisal Institute national dues.
- 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.
- Access to the Appraisal Institute's Lum Library and research services.
- The possibility of earning an AI designation.
- Access to many additional [AI Benefits](#).

University Application Checklist

Checklist

- Complete university application.
- Provide informational material of graduate program (i.e. brochures, catalogs and fact sheets).
- Provide outline of program's curriculum.
- Course syllabi (required and elective courses).
- Thesis/capstone project and its requirements (if applicable).
- Admission requirements.
- List of faculty members and status of university's accreditation.
- Statement disclosing any program conflicts of interest (if applicable).
- Name and contact information of academic administrator/liaison.
- Names and contact information of program's director and administrative staff.

Contact information

General inquiries about the MDP can be made to: mdp@appraisalinstitute.org.

Paul Brown, Appraisal Institute

Specialist, Admissions & Continuing Education

(312) 335-4166

pbrown@appraisalinstitute.org

Whitney Youngs, Appraisal Institute

Manager, Admissions & Continuing Education

(312) 335-4229

wyoungs@appraisalinstitute.org