

Regulation No. 1

# Admission to General Candidacy and MAI Membership

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## REGULATION NO. 1

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### Table of Contents

<b>ARTICLE I: General Provisions</b> .....	<b>3</b>
Part A: Purpose .....	3
Part B: Scope.....	3
Part C: Definitions.....	3
Part D: Confidential Nature of Admissions Proceedings.....	5
Part E: Extensions .....	5
<b>ARTICLE II: General Candidacy</b> .....	<b>7</b>
Part A: Admission to General Candidacy .....	7
Part B: Rules Pertaining to General Candidates .....	8
Part C: Rules Pertaining to Suspension and Termination of General Candidacy.....	10
Part D: Rules Pertaining to Readmission to General Candidacy .....	11
<b>ARTICLE III: Requirements Relating to Admission to MAI Membership</b> .....	<b>13</b>
Part A: Good Moral Character .....	13
Part B: Good Standing.....	13
Part C: College Degree .....	13
Part D: Courses and Examinations .....	13
Part E: Comprehensive Examination.....	14
Part F: Demonstration of Knowledge .....	15
Part G: Experience .....	18
Part H: Alternative Requirements for General Candidates Whose Principal Place of Business is Outside of the United States.....	20
Part I: Alternative Requirements For Certain Holders Of The SRPA Designation.....	20
Part J: Equivalencies for Designated Members of Other Organizations.....	21
<b>ARTICLE IV: Process for Admission to MAI Membership</b> .....	<b>22</b>
Part A: For Individuals Who Do Not Hold An Appraisal Institute Designation.....	22
Part B: For Individuals Who Hold An Appraisal Institute Designation .....	23

1 **ARTICLE I**

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2  
3 **General Provisions**

4  
5 **Part A: Purpose**

6 The purpose of this Regulation is to set forth uniform requirements for admission and readmission to  
7 General Candidacy, termination of General Candidacy and admission to MAI membership.

8  
9  
10 **Part B: Scope**

11 This Regulation contains the basic information to implement this Regulation's purpose. There shall  
12 also be policies and procedures that further implement the purpose of this Regulation.

13  
14  
15 **Part C: Definitions**

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

18  
19 "Admissions Appeal Board" means an Admissions Appeal Board of the Appraisal Institute, as  
20 described in Regulation No. 7 concerning National Committees.

21  
22 "Admissions Department" means the administrative section of the Appraisal Institute that handles and  
23 coordinates administrative matters in conformance with this Regulation and the policies and  
24 procedures further implementing this Regulation.

25  
26 "ADQC" means the Admissions and Designation Qualifications Committee, as described in  
27 Regulation No. 7 concerning National Committees.

28  
29 "Applicant" means an individual who applied for admission to (or readmission to) General Candidacy,  
30 but has not been granted General Candidate status.

31  
32 "Chapter" means any one of the local Chapters of the Appraisal Institute that have been established  
33 by the Board of Directors.

34  
35 "Code of Professional Ethics" or "Code" means the Appraisal Institute Code of Professional Ethics.

36  
37 "Conflict of interest" means a situation in which an individual's judgment in matters regarding another  
38 person's interests or rights would be materially affected by the individual's own financial, business,  
39 property or personal interests.

41 “General Candidate” means an individual who holds General Candidate status with the Appraisal  
42 Institute.

43

44 “General Candidate in good standing” means an individual who:

45

46 1) holds General Candidate status with the Appraisal Institute;

47

48 2) is not suspended from candidacy;

49

50 3) is not the subject of a disciplinary proceeding as defined in the Regulations of the Appraisal  
51 Institute; and

52

53 4) is not the subject of a peer review proceeding in which the Professional Practice Department has  
54 offered the individual a publishable disciplinary action as set forth in the Regulations of the  
55 Appraisal Institute.

56

57 “Good moral character” means honesty, truthfulness and respect for law.

58

59 “MAI designation” means the MAI logo and initials that only members of the Appraisal Institute who  
60 are admitted to MAI membership are authorized to use to indicate membership and to promote their  
61 services.

62

63 “Personal bias” means an individual's predisposition, either favorable or prejudicial, to the interests or  
64 rights of another individual. It is the opposite of being impartial.

65

66 “Region” means any one of the several Regions of the Appraisal Institute that have been established  
67 by the Board of Directors.

68

69 “Specialized Experience” is work relating to real estate other than one-to-four (1-4) family residential  
70 real estate that complies with the Standards of Professional Practice, or experience gained by  
71 providing practical solutions to real property economics problems as may be further defined by the  
72 ADQC.

73

74 “Standards Course” shall mean either the 15-Hour USPAP course and exam taught by an instructor  
75 certified by the Appraiser Qualifications Board of the Appraisal Foundation, the 7-Hour USPAP  
76 update course taught by an instructor certified by the Appraiser Qualifications Board of the Appraisal  
77 Foundation or an equivalent course as determined by the ADQC.

78

79 “Standards of Professional Practice,” or “Standards” means the Appraisal Institute Standards of  
80 Professional Practice. The Appraisal Institute Standards of Professional Practice are:

81

82 • The Standards of Valuation Practice (SVP), promulgated by the Appraisal Institute, and the  
83 Certification Standard of the Appraisal Institute; or

84

- 85           • Applicable national or international standards, and the Certification Standard of the Appraisal  
86           Institute.

87  
88   The Uniform Standards of Professional Appraisal Practice (USPAP) is an example of a national  
89   standard. The International Valuation Standards (IVS) is an example of an international standard.  
90   “Termination” means the end of membership, candidacy or affiliation in the Appraisal Institute.

91  
92

## 93   **Part D: Confidential Nature of Admissions Proceedings**

### 94   **Section 1. Files to Be Confidential**

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

99

### 100   **Section 2. Confidential Treatment of Communications**

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

104

### 105   **Section 3. Breach of Confidential Nature of Admissions Proceedings**

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

108

- 109   a) peer review proceedings under the Bylaws and Regulations of the Appraisal Institute, which may  
110       result in disciplinary actions such as expulsion from membership, candidacy and affiliation; and  
111  
112   b) legal proceedings for damages suffered by the Appraisal Institute as the result of a failure to  
113       observe the rules relating to the confidential nature of admissions proceedings under this  
114       Regulation.

115

116

## 117   **Part E: Extensions**

118   The Chair of the ADQC, or his or her designee, may extend the time limitations imposed by this  
119   Regulation or the policies and procedures further implementing this Regulation on any act required to  
120   be performed by a General Candidate for:

121

- 122   a) military service when the General Candidate is called to active duty;  
123  
124   b) a serious illness or disability that substantially impairs his or her ability to complete the  
125       requirements within the established time limits; or  
126  
127   c) other good cause shown.

128 Individuals requesting extension of such time limitations shall provide appropriate evidence of the  
129 nature and specific period of military service, seriousness of the illness or disability or other good  
130 cause to the Admissions Department.  
131

133

## 134 **General Candidacy**

135

### 136 **Part A: Admission to General Candidacy**

#### 137 **Section 1. Formal Application**

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

141

142 a) complete the official application form;

143

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

148

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

151

152 d) certify to an understanding that, as a General Candidate, he or she is not a Designated Member  
153 of the Appraisal Institute;

154

155 e) certify to an understanding of the provisions contained in Part B Section 2 of this Article and to an  
156 understanding that any misuse of candidacy status may subject him or her to peer review  
157 proceedings conducted pursuant to Regulation No. 6;

158

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

163

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

166

167 h) pay a non-refundable application fee and all outstanding dues, fees or other indebtedness owed  
168 the Appraisal Institute.

169

170 An individual who knowingly makes false statements, submits false information or fails to fully  
171 disclose information requested in an application for admission to General Candidacy shall be subject  
172 to discipline pursuant to Regulation No. 6. In addition, an individual who, while a Designated Member

173 or a General Candidate, is convicted of a crime committed prior to application for General Candidacy  
174 shall be subject to discipline pursuant to Regulation No. 6.

175

### 176 **Section 2. Good Moral Character**

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

184

### 185 **Section 3. General State Certification or Equivalent**

186 Each Applicant for admission to General Candidacy must be a state certified general real property  
187 appraiser or equivalent. Equivalencies to general state certification include:

188

- 189 a) passing the Appraisal Institute general certification Examinations;
- 190
- 191 b) attaining certain degrees described as Alternative Course and Course Examination Requirements  
192 for Master's Degree Program or equivalencies in this Regulation under the Courses and  
193 Examination Requirements; or
- 194
- 195 c) meeting other criteria equivalent to general state certification as determined by the ADQC.

196

197

## 198 **Part B: Rules Pertaining to General Candidates**

### 199 **Section 1. Privileges**

200 A General Candidate shall have the privileges and obligations set forth in the Bylaws, Regulations  
201 and policies of the Appraisal Institute.

202

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

205

206

### 207 **Section 2. References to Candidacy**

208 Each General Candidate in good standing of the Appraisal Institute:

209

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

211

212 • "Candidate for Designation, Appraisal Institute";

213

214 • or by such other terminology that the Appraisal Institute may permit.

215

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



- 217 c) shall use the above terminology only in conjunction with the full name of an individual and not in  
218 connection with the name, logo or signature of any firm, partnership or corporation;  
219
- 220 d) may not abbreviate the above terminology with initials or otherwise, or convert them to an  
221 acronym;  
222
- 223 e) may not use or refer to a specific Appraisal Institute designation that the General Candidate does  
224 not already hold, nor include the above terminology under a heading concerning professional  
225 designations. (The above terminology may be included under a heading concerning professional  
226 associations);  
227
- 228 f) may not use the terminology "Member, Appraisal Institute" if the individual does not already hold  
229 an Appraisal Institute designation; and  
230
- 231 g) may not use the terminology "Candidate Member."  
232

### 233 **Section 3. Applicable Requirements**

234 Except as otherwise provided, an individual is subject to the requirements in effect on the date of  
235 admission to candidacy, as modified from time to time.  
236

### 237 **Section 4. Time Requirements**

- 238 a) **Maximum Length of General Candidacy.**  
239 Except where otherwise provided, a General Candidate must complete the requirements for MAI  
240 Designated Membership within four (4) years from the date of admission to General Candidacy.  
241 For individuals who were Associate Members as of December 31, 2012, became General  
242 Candidates effective January 1, 2013 and have maintained continuous General Candidacy since  
243 that date, the Candidate Policy Manual provides time requirements for completing MAI  
244 membership requirements.  
245

246 If a General Candidate fails to complete the requirements for MAI Designated Membership within the  
247 required period, such individual's General Candidacy shall be terminated and such individual may not  
248 apply for readmission to General Candidacy for a period of one (1) year from the date the individual's  
249 previous candidacy was terminated.

- 250 b) **Annual Minimum Progress.**  
251 General Candidates must demonstrate annual minimum progress each year on the requirements  
252 for MAI membership. Such minimum progress shall be defined by the ADQC.  
253

254 If a General Candidate fails to demonstrate minimum progress as defined by the ADQC, such  
255 individual's General Candidacy shall be terminated and such individual may not apply for readmission  
256 to General Candidacy for a period of one (1) year from the date the individual's previous candidacy  
257 was terminated.  
258

### 259 **Section 5. Maximum Number of Candidacies**

260 An individual may be a General Candidate a maximum of three (3) times.

261 **Section 6. Concurrent Candidacies**

262 An individual may concurrently be a Candidate for more than one (1) Appraisal Institute designation.

263

264 **Section 7. Communication with Advisor**

265 Except as otherwise provided, a General Candidate shall communicate with such Candidate's  
266 Advisor at least once every full calendar quarter during which the individual is a General Candidate.

267 A Master's Degree Program Candidate for Designation is not subject to this requirement while a  
268 Master's Degree Program student.

269

270 **Section 8. Compliance**

271 Each General Candidate shall abide by, uphold, and conform his or her actions to the Bylaws,  
272 Regulations, Code of Professional Ethics and Standards of Professional Practice of the Appraisal  
273 Institute, as each may be amended from time to time. Each Candidate shall also abide by, uphold,  
274 and conform his or her actions to such policies and procedures as the Board of Directors or duly  
275 authorized bodies or individuals of the Appraisal Institute may promulgate from time to time.

276

277 **Section 9. Initial Standards and Ethics Education Requirement**

278 Except as otherwise provided, each General Candidate must complete the Initial Standards and  
279 Ethics Requirement, within the four-year period prior to becoming a General Candidate or within the  
280 first twelve (12) months after admission to General Candidacy. To complete this requirement an  
281 individual must:

282

283 a) attend the Appraisal Institute Business Practices and Ethics Course; and

284

285 b) attend a Standards Course.

286

287

288 **Part C: Rules Pertaining to Suspension and Termination of General**  
289 **Candidacy**

290 **Section 1. Suspension of General Candidate**

291 The candidacy of a General Candidate shall be suspended if any of the following occur:

292

293 a) the General Candidate is suspended pursuant to the Bylaws for failure to pay dues, fees or other  
294 indebtedness in accordance with the Bylaws. The duration of such suspension shall be for the  
295 period set forth in the Bylaws.

296

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

300

301 c) the General Candidate fails to complete the Initial Standards and Ethics Education Requirement.  
302 Such suspension shall commence on the day after the date by which the General Candidate was  
303 to complete the Initial Standards and Ethics Education Requirement and shall run for a period of

304 up to six (6) months. If the General Candidate completes the Requirement within the suspension  
305 period, the suspension for such failure shall be lifted.

306

## 307 **Section 2. Termination of Candidacy**

308 The candidacy of a General Candidate shall be terminated if any of the following occur:

309

310 a) the General Candidate delivers notice of resignation in writing to the Chief Executive Officer of  
311 the Appraisal Institute, or his or her delegate, along with any indicia of candidacy issued to such  
312 General Candidate. If required by the Bylaws, such resignation shall be published in a manner  
313 that the Appraisal Institute deems appropriate.

314

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

318

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

322

323 d) the General Candidate does not contest or appeal a decision to terminate candidacy.

324

325 e) the General Candidate is unsuccessful in an appeal to an Admissions Appeal Board of a decision  
326 to terminate candidacy.

327

328 f) the General Candidate fails to complete the requirements for MAI membership within the required  
329 time period.

330

331 g) the General Candidate fails to demonstrate minimum progress each year, as defined by the  
332 ADQC, on the requirements for MAI membership.

333

334 h) the General Candidate fails to fulfill the Initial Standards and Ethics Education Requirement and  
335 then fails to complete the Requirement within the resulting six (6) month suspension period.

336

## 337 **Section 3. Invalidation of Credit**

338 All credit that has previously been awarded toward the MAI designation shall be automatically  
339 invalidated for a General Candidate whose candidacy is terminated for any reason. All credit that has  
340 previously been awarded toward the MAI designation shall be automatically invalidated for an  
341 individual who was an Associate Member as of December 31, 2012 but who did not become a  
342 General Candidate on January 1, 2013.

343

344

## 345 **Part D: Rules Pertaining to Readmission to General Candidacy**

### 346 **Section 1. Readmission to General Candidacy**

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

350

351 a) the individual's General Candidacy or Associate Membership was terminated with a decision that  
352 the individual may not apply for readmission to General Candidacy or Associate Membership in  
353 which case the individual may not apply for readmission; or

354

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

358

### 359 **Section 2. Procedures for Readmission to General Candidacy**

360 An Applicant for readmission must:

361

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

363

364 b) pay a non-refundable application fee and pay in full of all outstanding dues, fees or other  
365 indebtedness owed the Appraisal Institute during the individual's former membership, candidacy  
366 and/or affiliation; and

367

368 c) provide proof that the individual has, in the four (4) years prior to readmission, attended the  
369 following courses and passed any corresponding examination(s):

370

371 (i) Standards Course

372

373 (ii) the Appraisal Institute Business Practices and Ethics Course.

374

### 375 **Section 3. Restoration of Credit**

376 General Candidates are subject to the requirements in effect on the date of admission or readmission  
377 to the Candidate program, as modified from time to time. A General Candidate will receive credit for  
378 designation requirements completed (with the exception of the Comprehensive Examination, the  
379 College Degree Requirement, the Appraisal Institute Business Practices and Ethics Course, and the  
380 Standards Course) within ten (10) years prior to his or her most recent application for General  
381 Candidacy. Such individual will receive credit for the Business Practices and Ethics Course and the  
382 Standards Course and/or examination taken and passed within four (4) years prior to his or her most  
383 recent application for General Candidacy.

384

### 385 **Section 4. Rules Applicable to Readmitted General Candidacy**

386 An individual who is readmitted as a General Candidate is subject to the requirements in effect on the  
387 date of readmission, as modified from time to time. Upon readmission, any peer review proceedings  
388 that were pending at the time the individual was terminated shall be reopened and processed.

389

391

392 **Requirements Relating to Admission to MAI**  
393 **Membership**

394

395 To be admitted to MAI membership and to be authorized to use the MAI designation, a General  
396 Candidate shall satisfy the following requirements set forth in this Article, except as otherwise  
397 provided.

398

399 **Part A: Good Moral Character**

400 The General Candidate must have good moral character.

401

402

403 **Part B: Good Standing**

404 The General Candidate must be a General Candidate in good standing.

405

406

407 **Part C: College Degree**

408 A General Candidate must have received at least a four (4) year undergraduate degree from a  
409 degree-granting educational institution approved by the ADQC or currently be an active state Certified  
410 General Real Property Appraiser

411

412 A General Candidate whose principal place of business is outside of the United States must have  
413 received an undergraduate degree from a degree-granting educational institution approved by the  
414 ADQC.

415

416

417 **Part D: Courses and Examinations**

418 **Section 1. Courses**

419 The General Candidate must have attended courses approved by the ADQC covering the Code of  
420 Professional Ethics, Standards of Professional Practice and other subject matters identified by the  
421 ADQC.

422

423 **Section 2. Course Examinations**

424 The General Candidate must have received a passing grade on Appraisal Institute course  
425 examinations (or their equivalents) designated by the ADQC, which are designed to test knowledge of  
426 real estate appraisal principles and procedures; Standards of Professional Practice; income approach  
427 and capitalization techniques; sales comparison approach; cost approach; site valuation; market  
428 analysis; highest and best use; advanced applications; report writing; statistics; modeling; finance;  
429 appraisal problems analysis and any other subject matters identified by the ADQC.

430 If a General Candidate is notified that he or she failed a required Appraisal Institute course  
431 examination and if the General Candidate makes a written request within sixty (60) days of the date  
432 of notification, the failing examination will be reviewed by the Chair of the Education Committee or his  
433 or her designee.

434

### 435 **Section 3. Equivalencies**

436 If the ADQC determines that one (1) or more courses or examinations offered by an accredited  
437 college, junior college, community college, or university are equivalent to one or more Appraisal  
438 Institute courses and examinations required for MAI membership, a General Candidate who has  
439 completed such equivalent course(s) or examination(s) shall be deemed to have completed the  
440 appropriate course or examination requirement for MAI membership.

441

### 442 **Section 4. Rewriting Course Examinations**

443 A General Candidate shall have two opportunities to challenge a course examination without  
444 attending the corresponding course.

445 A General Candidate who has attended a required course and subsequently fails an examination for  
446 such course may take the appropriate examination twice more before he or she is required to attend  
447 the course again.

448

### 449 **Section 5. Alternative Course and Course Examination Requirements for Master's Degree 450 Program**

451 An individual who holds a Master's Degree in Real Property Valuation (or similar degree at the  
452 graduate level) from a university whose program has been approved by the ADQC and who is also a  
453 General Candidate may satisfy certain alternative course and course examination requirements.

454

455

## 456 **Part E: Comprehensive Examination**

### 457 **Section 1. Comprehensive Examination Requirement**

458 The General Candidate shall have received a passing grade on a Comprehensive Examination  
459 approved by the ADQC.

460

### 461 **Section 2. Scope of Comprehensive Examination**

462 The topics covered by the contents of the Comprehensive Examination shall be determined by the  
463 ADQC. The Comprehensive Examination shall contain questions that cover the broad spectrum of the  
464 appraisal field and are designed to test the General Candidate's reasoning, judgment and knowledge  
465 of the information essential to the varied practice of an MAI Designated Member of the Appraisal  
466 Institute.

467

### 468 **Section 3. Eligibility to Write the Comprehensive Examination**

469 Eligibility to write the Comprehensive Examination shall be limited to General Candidates who have  
470 attended the required courses, received a passing grade on all required examinations and have

471 received at least a four (4) year undergraduate degree from a degree-granting educational institution  
472 approved by the ADQC or currently be an active state Certified General Real Property Appraiser.

473

#### 474 **Section 4. Grading**

475 The procedures for grading of the Comprehensive Examination are set forth in the policies and  
476 procedures further implementing this Regulation.

477

478

### 479 **Part F: Demonstration of Knowledge**

480 The General Candidate shall have received credit for one of the following Demonstration of  
481 Knowledge options:

482

483 1) Traditional Demonstration Appraisal Report;

484

485 2) Research Project;

486

487 3) E-Demo Report;

488

489 4) Defense of Reports;

490

491 5) Master's Thesis or Doctoral Dissertation;

492

493 6) Peer Reviewed Publications; or

494

495 7) Capstone Program.

496

497 The specific requirements for the Demonstration of Knowledge options are set forth in this  
498 Regulation, in the policies and procedures further implementing this Regulation and in *The Official*  
499 *Guide to the Demonstration of Knowledge Requirement: General* published by the Appraisal Institute.

500

501 Each Demonstration of Knowledge option requires the filing of an appropriate application and the  
502 payment of a required fee. Any documents submitted to the Appraisal Institute shall become the  
503 property of the Appraisal Institute and shall not be returned to the General Candidate.

504

505 Each application for Demonstration of Knowledge credit shall be processed to determine whether it  
506 meets the requirements for credit. The requirements for credit and the procedures for determining  
507 whether credit should be awarded are established in this Regulation, in the applicable policies and  
508 procedures further implementing this Regulation and in *The Official Guide to the Demonstration of*  
509 *Knowledge Requirement: General* published by the Appraisal Institute.

510

511 A Candidate may also receive verbal advice, suggestions, theoretical explanations, and references to  
512 textbooks and techniques, available literature, etc., relating to appraisal practice but such advice,  
513 suggestions, explanations or references should not include review or commentary on the  
514 demonstration appraisal report.

515 **Section 1. Traditional Demonstration Appraisal Report Option**

516 A General Candidate may satisfy the Demonstration of Knowledge requirement by receiving credit for  
517 one demonstration appraisal report relating to an income-producing property that satisfactorily  
518 demonstrates the General Candidate's ability to present a properly supported value estimate or  
519 opinion evaluating the nature, quality or utility of a parcel of real estate or any interest in, or aspect of,  
520 real property in accordance with the criteria set forth in *The Official Guide to the Demonstration of*  
521 *Knowledge Requirement: General* published by the Appraisal Institute.

522

523 All appraisal data contained in a demonstration appraisal report must be factual. In addition, the  
524 statements of the General Candidate in the application for credit must be factual in that the General  
525 Candidate must personally and without assistance assemble all of the data used in preparing the  
526 demonstration appraisal report, analyze the data, form the conclusions and prepare the  
527 demonstration appraisal report. In preparing the demonstration appraisal report, the General  
528 Candidate may receive assistance in matters such as photography, drawings and word processing.

529

530 If a demonstration appraisal report does not receive credit because the appraisal report or application  
531 for credit is not factual, then the General Candidate may not submit the appraisal report for re-grading  
532 or revise the appraisal report and the General Candidate may not use the same subject property for a  
533 subsequent demonstration appraisal report.

534

535 **Section 2. Research Project Option**

536 A General Candidate may satisfy the Demonstration of Knowledge requirement by receiving credit for  
537 a Research Project that meets the criteria set forth in *The Official Guide to the Demonstration of*  
538 *Knowledge Requirement: General* published by the Appraisal Institute.

539

540 The General Candidate must have sole professional responsibility for the development of the  
541 Research Project. The General Candidate must personally, and without assistance, define the  
542 problem, develop the analysis, formulate the conclusions and prepare the Research Project. In  
543 preparing the Research Project, the General Candidate may receive assistance in matters such as  
544 photography, drawings and word processing.

545

546 **Section 3. E-Demo Report Option**

547 A General Candidate may satisfy the Demonstration of Knowledge requirement by receiving credit for  
548 the E-Demo Report option that meets the criteria set forth in *The Official Guide to the Demonstration*  
549 *of Knowledge Requirement: General* published by the Appraisal Institute. To be eligible to pursue the  
550 E-Demo Report option, a General Candidate must have attended the required courses, received a  
551 passing grade on required examinations, received credit for the college degree requirement, be  
552 current with the Standards and Ethics education requirements and have completed the appropriate  
553 pre-requisites as determined by the ADQC.

554

555 The General Candidate must complete the various components of an appraisal including an  
556 introduction (cover page through improvements), market analysis and highest and best use, land  
557 valuation, cost, sales, income and reconciliation. All appraisal data contained in the E-Demo report



558 must be factual. The General Candidate must have primary responsibility for assembling the data,  
559 analyzing the data, forming the conclusions and preparing the E-Demo report, and must so attest in  
560 the application for credit. In preparing the E-Demo report, the General Candidate may receive  
561 assistance in matters such as photography, drawings and word processing. The General Candidate  
562 may consult with the Advisor assigned by the Appraisal Institute.

563

564 The sections of the E-Demo report will be completed and graded in stages. A General Candidate  
565 must complete the process of the E-Demo Report option within six (6) months of commencement of  
566 the process. The Chair of the ADQC, or his or her designee, may grant extensions for good cause.

567

568 If an application for credit is not factual or if an E-Demo report contains data that is not factual, then  
569 the General Candidate may not submit the E-Demo report for re-grading or revise the E-Demo report,  
570 and the General Candidate may not use the same subject property for a subsequent E-Demo report  
571 or other Demonstration of Knowledge option.

572

#### 573 **Section 4. Defense of Reports Option**

574 A General Candidate may satisfy the Demonstration of Knowledge requirement by meeting the  
575 criteria set forth in *The Official Guide to the Demonstration of Knowledge Requirement: General*  
576 published by the Appraisal Institute.

577

578 The General Candidate must be able to demonstrate through an interview based on Standards-  
579 compliant real property appraisal reports the same level of knowledge, understanding and application  
580 of appraisal principles and practices required in the traditional demonstration appraisal report.

581

582 All appraisal data contained in the reports must be factual. The General Candidate must have primary  
583 responsibility for assembling the data, analyzing the data, forming the conclusions and preparing the  
584 reports submitted, and must so attest in the application for credit. In preparing the submitted reports,  
585 the General Candidate may receive assistance in matters such as photography, drawings and word  
586 processing. The submitted reports shall be signed only by the General Candidate. The General  
587 Candidate may enhance reports delivered to clients and submit the enhanced reports for grading.

588

589 If an application for credit is not factual or if an appraisal report contains appraisal data that is not  
590 factual, then the General Candidate may not submit the appraisal report for re-grading or revise the  
591 appraisal report. The General Candidate may submit a substitute report (on a different property)  
592 prepared after the date of the interviewer's critique.

593

#### 594 **Section 5. Master's Thesis or Doctoral Dissertation Option**

595 A General Candidate may satisfy the Demonstration of Knowledge requirement by receiving credit for  
596 a Master's Thesis or Doctoral Dissertation (in a field related to real property economics) approved by  
597 the ADQC or its designee and that meets the criteria set forth in *The Official Guide to the*  
598 *Demonstration of Knowledge Requirement: General* published by the Appraisal Institute.

599

#### 600 **Section 6. Peer Reviewed Publications Option**

601 A General Candidate may satisfy the Demonstration of Knowledge requirement by receiving credit for  
602 at least three (3) peer reviewed publications based on original research (in a field related to real

603 property economics) approved by the ADQC or its designee and that meets the criteria set forth in  
604 *The Official Guide to the Demonstration of Knowledge Requirement: General* published by the  
605 Appraisal Institute. The submissions must have sufficient scope and complexity to demonstrate that  
606 the Candidate has a thorough understanding of the principles, theories, techniques and applications  
607 of real estate economics.

608

### 609 **Section 7. Capstone Program Option**

610 A General Candidate may satisfy the Demonstration of Knowledge requirement by receiving credit for  
611 a demonstration appraisal report prepared through the Capstone Program that meets the criteria set  
612 forth in *The Official Guide to the Demonstration of Knowledge Requirement: General* published by the  
613 Appraisal Institute. The Capstone Program Option requires the same skills and knowledge base that  
614 are required to produce a complete demonstration appraisal report under the Traditional  
615 Demonstration Appraisal Report Option. Instead of selecting and compiling data on a property,  
616 participants are provided with a subject property and data to analyze and then write the report in a  
617 limited time period.

618

619

## 620 **Part G: Experience**

### 621 **Section 1. Hours of Specialized Experience**

622 Except as otherwise provided, the General Candidate must have received credit for 4,500 hours of  
623 Specialized Experience. A General Candidate who is also an SRA Designated Member of the  
624 Appraisal Institute must have received credit for 3,000 hours of Specialized Experience.

625

626 A General Candidate shall apply for the credit in one submission. The work must deal with more than  
627 one type of real estate, but must not include one-to-four family residential. The work must  
628 demonstrate that substantially different knowledge, skills, or techniques were required to perform  
629 such work competently.

630

631 The 4,500 hours must be the General Candidate's most recent work, must have been performed over  
632 at least a 36-month period, must have a reasonable relationship of hours as described in the  
633 Experience Credit Candidate Guidebook and be work for which the Candidate has significant  
634 professional responsibility. The 3,000 hours for the SRA Designated Member pursuing the MAI  
635 Designation must be the SRA Designated Member's most recent work, must have been performed  
636 over at least a 24-month period, must have a reasonable relationship of hours as described in the  
637 Experience Credit Candidate Guidebook and be work for which the Candidate has significant  
638 professional responsibility.

639

640 A General Candidate who holds an active general state certification (or equivalent) must list his or her  
641 most recent 1,500 hours of Specialized Experience performed over at least the last twelve (12)  
642 months, while attesting that he or she has the requisite 4,500 hours of Specialized Experience  
643 performed over at least a 36-month period. The experience screener may request additional work if  
644 needed.

645

646 Note: Certain equivalencies are contained in the policies and procedures further implementing this  
647 Regulation.

648

649 **Section 2. Significant Professional Responsibility**

650 The General Candidate must be able to demonstrate significant professional responsibility for work  
651 product submitted for experience credit. The General Candidate must be able to show that he or she  
652 followed the appropriate process(es) and arrived at analyses, opinions and conclusions that were  
653 incorporated in the report (or file memoranda showing data, reasoning and conclusions). The mere  
654 assembling and analyzing of facts relating to the solution of a valuation or evaluation problem does  
655 not necessarily result in significant professional responsibility.

656

657 To determine if the General Candidate has significant professional responsibility for identified work  
658 product, the party considering the experience may take into account: whether the General Candidate  
659 signed reports or certification forms in the report; whether the General Candidate's name was listed in  
660 certification forms as a person who had significant professional responsibility; and/or other  
661 appropriate evidence.

662

663 **Section 3. Advisory Guidance**

664 A General Candidate may request consideration of a sample of work for educational purposes in  
665 accordance with the policies and procedures further implementing this Regulation.

666

667 **Section 4. Consideration of Specialized Experience**

668 To receive credit, the experience must meet the applicable requirements described above in this Part,  
669 the policies and procedures further implementing this Regulation, and:

670

- 671 a) meet the Standards of Professional Practice, if the Standards apply to the work; or  
672  
673 b) meet criteria appropriate to the type of work or the applicant's area of professional practice, if the  
674 Standards of Professional Practice do not apply.

675

676 **Section 5. Obtaining Experience Credit**

677 The procedures for applying for experience credit, evaluating experience and obtaining experience  
678 credit are set forth in this Regulation and the policies and procedures further implementing this  
679 Regulation.

680

681 **Section 6. Evaluation**

682 Reports and files submitted for experience credit shall be evaluated in accordance with this  
683 Regulation and the policies and procedures further implementing this Regulation. Limitations imposed  
684 by either a specific client or form do not relieve the General Candidate of the obligation to comply with  
685 the Appraisal Institute Standards of Professional Practice and Code of Professional Ethics, where  
686 applicable.

687

688

689 **Section 7. Awarding Credit**

690 No credit may be awarded, full credit may be awarded, or partial credit may be awarded in increments  
691 of 500 hours. If no credit or partial credit is awarded, the General Candidate may reapply listing work  
692 that began accruing after the date of the work previously submitted.

693

694 **Section 8. Right to Formal Appeal**

695 If the General Candidate is not satisfied with the Experience Panel's award, the General Candidate  
696 may appeal to an Admissions Appeal Board, by submitting a Notice of Appeal to the Admissions  
697 Department within sixty (60) days of the date the formal notice of the award was issued. If a General  
698 Candidate fails to file a timely Notice of Appeal, the right to appeal shall terminate. Procedures  
699 governing formal appeals and Appeal Hearings regarding denial of experience credit are contained in  
700 the Admissions Appeal Board Procedure Manual.

701

702

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

705 **Section 1. Alternatives**

706 A General Candidate whose principal place of business is outside of the United States may satisfy  
707 the alternative requirements set forth in this Regulation and the policies and procedures further  
708 implementing this Regulation.

709

710 **Section 2. Other Provisions**

711 All materials submitted to the Appraisal Institute must be in English, unless otherwise approved by the  
712 Chair of the ADQC, or his or her designee. These include, but are not limited to, applications, reports  
713 for experience credit, submissions for Demonstration of Knowledge credit, appeals and examinations.  
714 A translator approved by the Appraisal Institute may attend an experience interview.

715

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

718

719

720 **Part I: Alternative Requirements For Certain Holders Of The SRPA**  
721 **Designation**

722 **Section 1. General**

723 A member of the Society of Real Estate Appraisers who held an SRPA designation as of December  
724 31, 1990, may complete the two additional requirements set forth below as an alternative to meeting  
725 the requirements set forth in Parts C through F of this Article.

726

727

728 **Section 2. Additional Requirements**

729 The two (2) additional requirements are:

730

- 731 1) Pass the Comprehensive Examination required for the MAI designation; and  
732  
733 2) Receive credit for one additional year of experience that meets the requirements set forth in the  
734 Appendix to the Final Plan of Unification. This additional year of experience is for a calendar year  
735 or twelve (12) month period after the SRPA designation was awarded (or after the date of the last  
736 experience used to meet the SRPA experience requirement) and within the ten (10) year period  
737 preceding application for experience credit. The year (or more) of experience submitted must be  
738 the most recent for which the appraiser has the requisite number of hours of appraisal work. The  
739 process for obtaining credit for the one (1) additional year of experience credit is described in Part  
740 G of this Article.

741

742 **Section 3. Application for MAI Membership**

743 The individual's application for MAI membership under this section shall be processed in accordance  
744 with the provisions of Article IV of this Regulation.

745

746

747 **Part J: Equivalencies for Designated Members of Other Organizations**

748 If the ADQC determines that one (1) or more requirements for a professional designation in another  
749 organization are equivalent to one (1) or more requirements set forth in this Article, a General  
750 Candidate who holds such professional designation and has fulfilled the other organization's  
751 requirement(s) will be deemed to have satisfied such requirement(s) for the MAI designation.

752 Alternative requirements are contained in the policies and procedures further implementing this  
753 Regulation.

754

755

757

## 758 **Process for Admission to MAI Membership**

759

### 760 **Part A: For Individuals Who Do Not Hold An Appraisal Institute** 761 **Designation**

762 The procedures in this Part apply to individuals who apply for the MAI Designation, but who do not  
763 already hold an Appraisal Institute designation.

764

765 Except where provided otherwise, a General Candidate applying for admission to MAI membership  
766 must:

767

768 1) complete the official application form;

769

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

774

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

777

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

780

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

783

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

788

789 An application for admission to MAI membership under this Part will be processed in accordance with  
790 this Regulation and the policies and procedures further implementing this Regulation. Such  
791 procedures include, but are not limited to, determining that the application is in order, that the  
792 appropriate application fee was submitted, that the General Candidate has complied with the  
793 requirements set forth in this Regulation and consideration of the General Candidate's moral  
794 character.

795

796 Upon receipt of notice from the Admissions Department that a General Candidate will be admitted to  
797 MAI membership, the President of the Appraisal Institute shall:

- 798 1) promptly notify the individual that he or she has been admitted to MAI membership and is  
799 authorized to use the MAI designation;  
800  
801 2) transmit the indicia of MAI Designated Membership to the new MAI Designated Member; and  
802  
803 3) give the Chapter and Region having jurisdiction appropriate notice.  
804  
805

## 806 **Part B: For Individuals Who Hold An Appraisal Institute Designation**

807 The procedures in this Part apply to individuals who apply for the MAI Designation who already hold  
808 an Appraisal Institute designation.

809 Except where provided otherwise, a General Candidate applying for admission to MAI membership  
810 must:

- 811  
812 1) complete the official application form;  
813  
814 2) sign an irrevocable waiver of any claims or causes of action that he or she may have at any time  
815 against the Appraisal Institute, its Board of Directors, officers and committees, or members  
816 thereof, or any Chapter or Region and all Members, Candidates, Practicing Affiliates, Affiliates or  
817 other persons cooperating with the Appraisal Institute in its official activities;  
818  
819 3) sign an agreement to comply with and uphold the Bylaws, Code of Professional Ethics, Standards  
820 of Professional Practice and Regulations of the Appraisal Institute, as modified from time to time;  
821  
822 4) pay a non-refundable application fee and all outstanding dues, fees or other indebtedness owed  
823 the Appraisal Institute; and  
824  
825 5) from the date of submission of the application to the date of admission to MAI membership, the  
826 individual shall immediately disclose to the Admissions Department circumstances and events  
827 occurring after the date of submission of the application that may have a material bearing on his  
828 or her application.  
829

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

835

836 Upon receipt of notice from the Admissions Department that an individual who already holds another  
837 Appraisal Institute designation will be admitted to MAI membership, the President of the Appraisal  
838 Institute shall:

839

- 840 1) promptly notify the individual that he or she has been admitted to MAI membership and is  
841 authorized to use the MAI designation;

- 842 2) transmit the indicia of MAI Designated Membership to the new MAI Designated Member; and  
843  
844 3) give the Chapter and Region having jurisdiction appropriate notice.  
845