

Appraisal Institute®

Professionals Providing Real Estate Solutions®

U.S. Appraiser Population Estimates

2007 through 2016 as of December 31, 2016

Prepared by: The Appraisal Institute

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U.S. Appraiser Population

As of December 31, 2016



Methodology

- The source of the data for this report is the Appraisal Subcommittee (ASC) National Registry of Real Estate Appraisers and the ASC website. The data is available for download by the public. Therefore, it is in the public domain and is not confidential.
- ASC National Registry archives information on state licensed and certified appraisers; it does not archive unlicensed trainee information. The database contains records of both active and inactive (former) real estate appraisers.
- The Appraisal Institute analyzes the active appraiser portion of the ASC Registry each quarter. The Appraisal Institute uses well-established data mining techniques for removing duplicate and incomplete records on a state-by-state basis. The analysis also identifies appraisers who hold licenses or certifications in multiple states. This report is based on AI's aforementioned methodology.

U.S. Appraiser Population

As of December 31, 2016

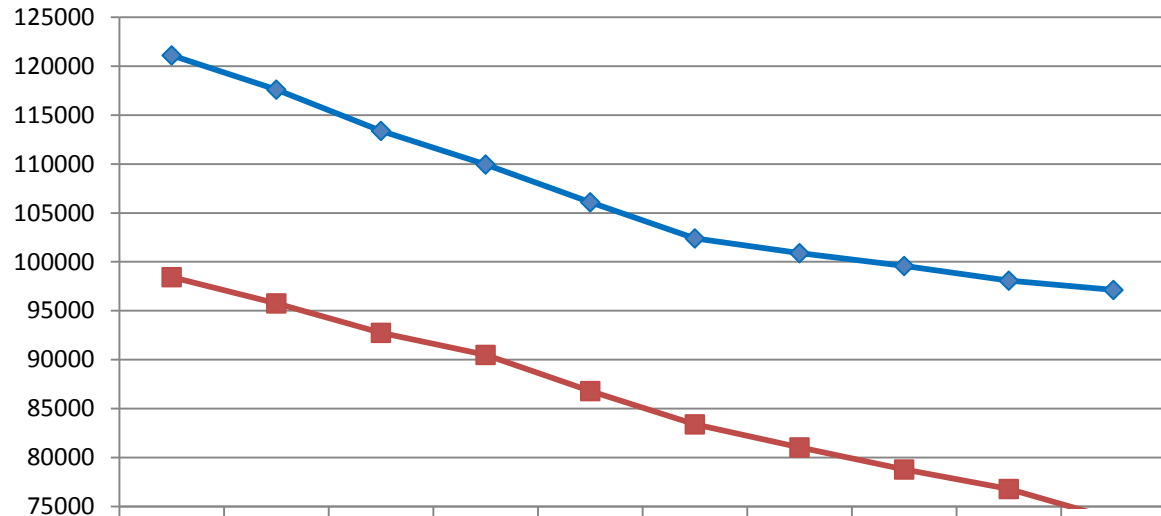
Trend

- The Appraisal Institute has analyzed ASC National Registry data since 2006 using consistent methodology. The long-term trend is one of continuous decline in the number of licensed and certified real estate appraisers in the U.S., with an annual decrease of nearly 3.0 percent.
- A broader analysis, considering these facts and other AI research suggests the number of appraisers could decrease at a comparable or higher annual rate over the next 5 to 10 years primarily due to the following:
 - Age demographics resulting in retirements.
 - Fewer people entering the real estate valuation profession as evidenced by a dramatic decrease in the number of first-time license and certification test takers.
 - Appraisers may leave the profession due to challenging or uncertain business conditions and more government regulation.
 - Wider use of alternative valuation technologies may displace some appraisers.
 - Increased pressure on residential appraisers (the majority of appraisers focus primarily on the residential sector).

U.S. Appraiser Population

As of December 31, 2016

Total Licenses, Certifications and Number of Appraisers



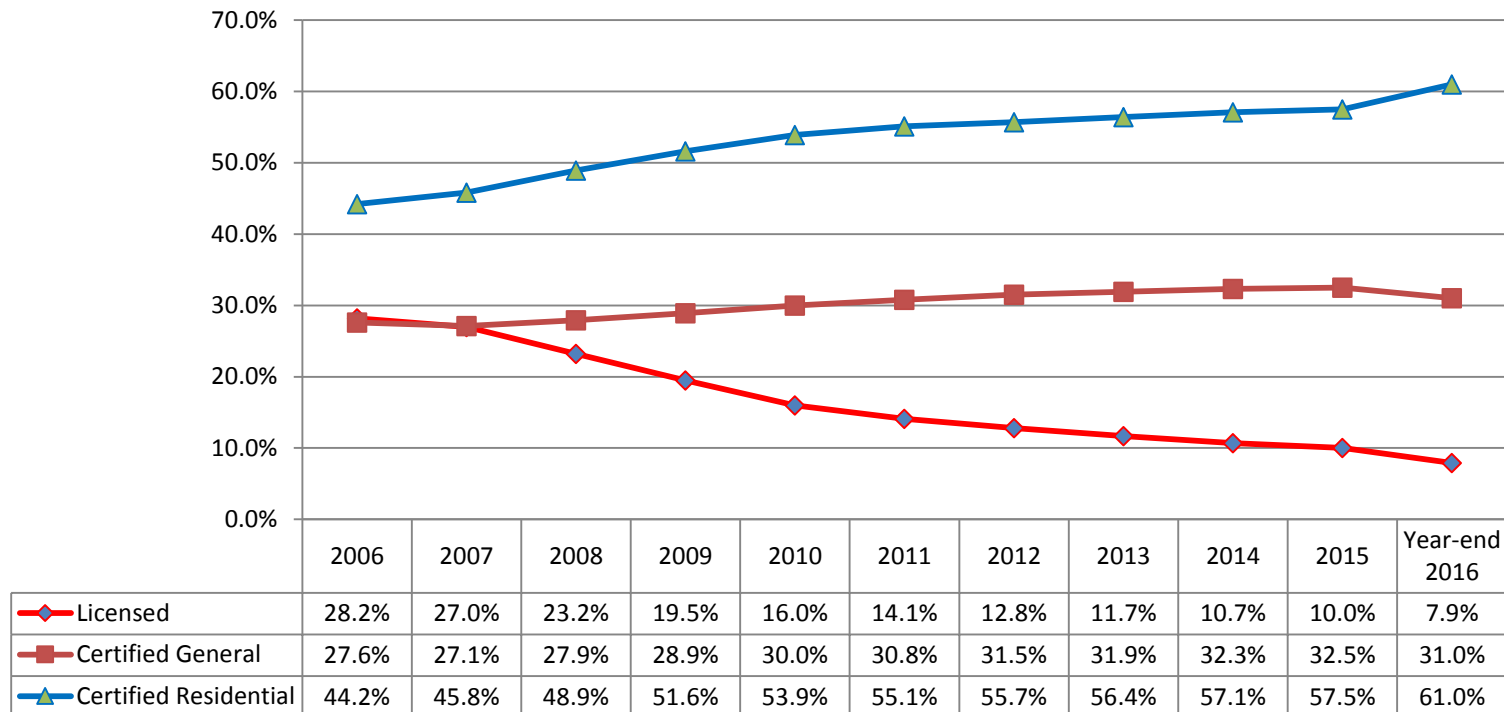
	2007	2008	2009	2010	2011	2012	2013	2014	2015	Year-end 2016
◆ Active Licenses/Certifications	121100	117600	113400	109950	106100	102400	100900	99600	98100	97138
■ Actual Number of Appraisers	98450	95750	92750	90500	86800	83400	81050	78800	76800	73731
▲ Percent Change in Actual Number	5.2%	-2.7%	-3.1%	-2.4%	-4.1%	-3.9%	-2.8%	-2.8%	-2.5%	-4.0%

As of December 31, 2016, the total number of real estate appraiser licenses/certifications decreased by approximately 1 percent from year-end 2015. Comparatively, the actual number of active appraisers decreased 4.0 percent for the same period.

U.S. Appraiser Population

As of December 31, 2016

Proportions of U.S. Appraisers Licensed or Certified

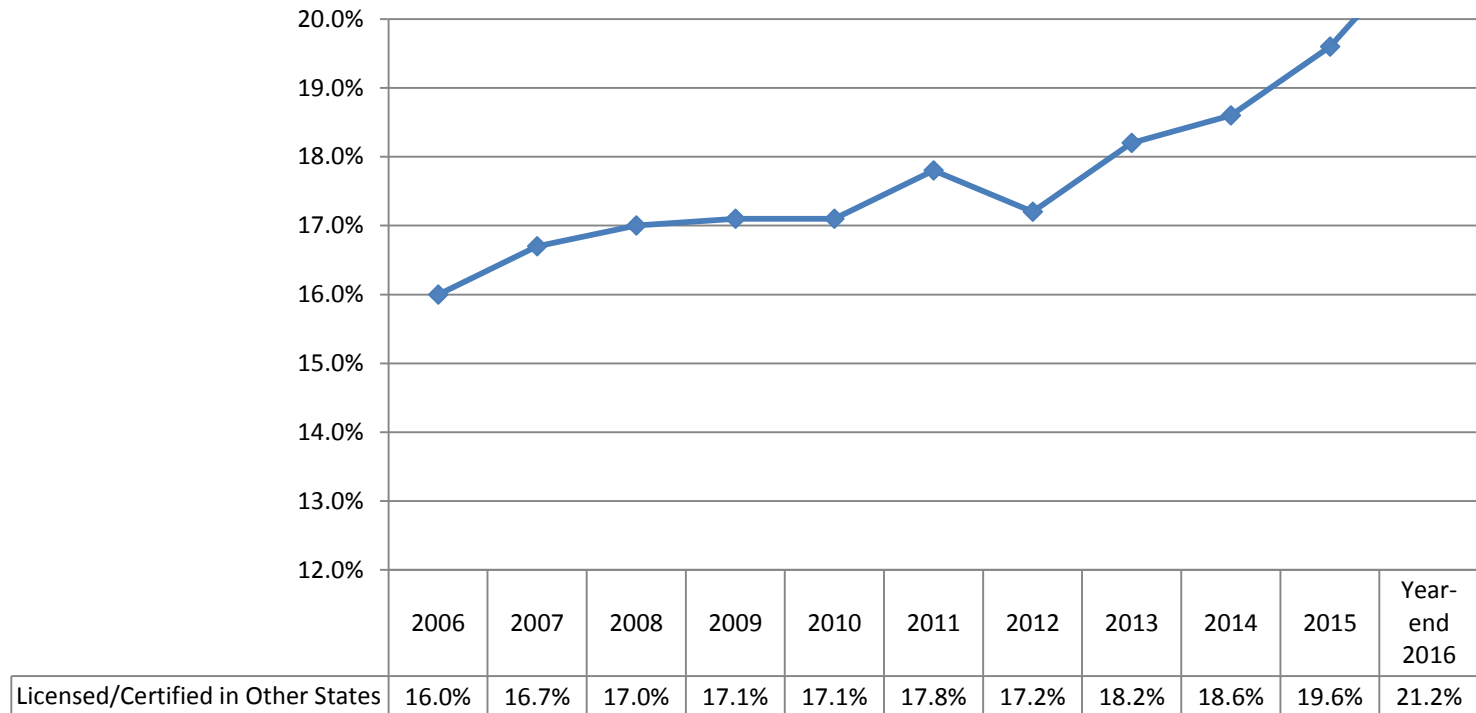


As of December 31, 2016, the proportion of Licensed real estate appraisers experienced a decrease, as did the proportions of Certified General appraisers. The proportion of Certified Residential increased slightly, compared to year-end 2015. The shrinking proportion of Licensed appraisers reflects the overall decrease in the number of trainees and the normal progression from licensed to certified status and other economic trends.

U.S. Appraiser Population

As of December 31, 2016

Proportion of U.S. Appraisers Licensed or Certified in Multiple States



As of December 31, 2016, 21.2 percent of real estate appraisers held a license or certification in one or more states/U.S. territories outside their home states/territories.

U.S. Appraiser Population

As of December 31, 2016



End of Report

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