



1Q Board of Directors Meeting Recap

February 10, 2026

Actions

- **Key Actions Advanced**

- Committee Appointments
 - Approved appointments to fill national committee vacancies
- Governance Task Force Scope Expansion
 - Expanded to include governance structure identified by outside counsel
- National Leader Communications Policy
 - Adopted policy establishing standards for public communications, professionalism
- External Governance Service Eligibility
 - Directors elected after adoption ineligible to serve on TAF Boards

- **45 Day Notice Items**

- Board Meeting Requirements (Motion 1.36)
 - Proposed amendments to notice, quorum and governance policies



Financial Update



Membership



MEMBERSHIP FACT SHEET **2025**

AI MEMBERS BY CATEGORY



Membership Overview

Total Members:

Approximately 13,000

Global Reach:

Members in nearly 50 countries

Membership Composition:

Designated Members,
Candidates for Designation, Associate Members,
Affiliate Members & Student Affiliates

2025 Retired Member Status Update

Over 2,400 retired Designated Members were offered a transition to a \$50 annual fee. Approximately 2,000 declined or did not respond and were removed from the 2025 membership roster.

New AI Membership

In 2025, AI welcomed individuals from all 50 states, the District of Columbia and Puerto Rico. AI also admitted members from ten different countries into the Appraisal Institute.

DESIGNATED MEMBERS BY STATUS

7,300+



Practicing

440+



Practicing
Semi-Retired

150+



Non
Practicing
(Under 60)

690+



Non
Practicing
Retired

■ Members by Designations

Practicing Designated Members (7,800 total members)

General (commercial primary designation – i.e. MAI, SRPA, AI-GRS) **6,327 (81%)**

Residential (residential primary designation – i.e. SRA, RM, AI-RRS) **1,467 (19%)**

Non-Practicing Designated Members (850 total members)

General (commercial primary designation – i.e. MAI, SRPA, AI-GRS) **721 (85%)**

Residential (residential primary designation – i.e. SRA, RM, AI-RRS) **130 (15%)**

Note: Appraisal Institute has 21 different possible designation combinations.

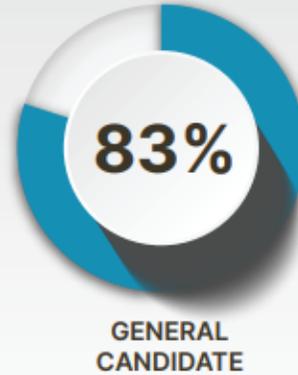
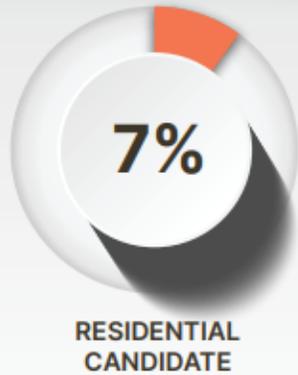
■ About Our Designated Members

- **8%** of valuation professionals in the United States hold an AI designation.
- **44** Designated Members hold all four currently offered AI designations.
- Over **1,000** Designated Members have been designated for 40 or more years.

Candidates For Designation

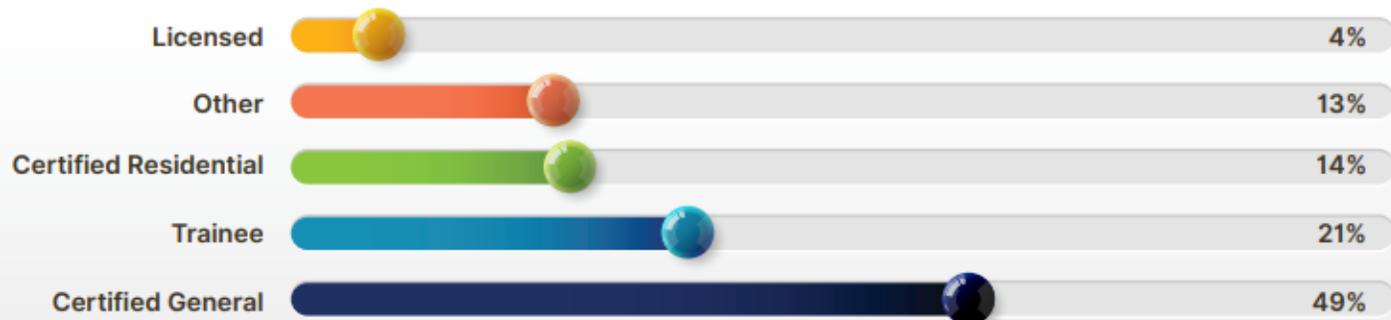
The Appraisal Institute concluded 2025 with over 650 Candidates for Designation. In addition, over 130 Designated Members are seeking additional AI designations.

CANDIDATES FOR DESIGNATION BY DESIGNATION PATH



ASSOCIATE MEMBERS

The Appraisal Institute concluded 2025 with nearly 3,000 Associate Members.



1Q Highlights

KPI #1: Membership Growth (as of 2/1/26)

- Grow Membership by 1,000 members (dues and non-dues paying)
 - **Status 2/1/26:** 98 (4 pending)
 - **9.80% of annual goal**
- Grow dues paying membership by 500
 - **Status 2/1/26:** 65
 - **13% of annual goal**
 - Candidates: 1.80% (annual goal $\geq 5\%$)
 - Associate Members: 10.8% (annual goal $\geq 85\%$)
 - Affiliate Members: .40% (annual goal $\geq 10\%$)



Education & AI-PAREA

1Q Highlights- Education

- Exploring education subscription options
- Instructor Policies & Training (Portal + Compliance + Pipeline)
 - Modernizing instructor systems, building a deeper, more reliable bench
- Education Performance Dashboard
 - Becoming more measurable and performance-driven
- National Course Premiere + OWL Pilot
 - Investing in national launches and hybrid delivery infrastructure
- Program Development & Maintenance
 - Balancing innovation with stewardship of high-performing education products
- Education Modernization Initiatives
 - Modernizing delivery to meet learner expectations, improve consistency
- PAREA Optimization & Enrollment Growth
 - Building scalable model to drive growth and improve outcomes



1Q Highlights - PAREA

- PAREA Program Stats:
 - LR: 215 *Current* PAREA Participants
 - 187 participants working in the practice assignments
 - 28 participants working in the final assignments
 - CR: 17 working in the practice assignments
 - LR & CR: 232 Total Current AI PAREA Participants
 - 70 Graduates
 - 46 AI PAREA graduates have received the Licensed Residential credential
 - 4 AI PAREA graduates have received the Certified Residential credential
- PAREA Other Stats:
 - Members:
 - 102 Associate Members
 - 4 Affiliate Member
 - 5 Student Affiliates



PAREA Participant Feedback

Hi Sarah, I'm wishing you a very wonderful year ahead. Wanted to share that I'll begin the CR program this month and was awarded the scholarship as well. I'm so grateful for your time and support in the beginning of my career. I would never be in this place without your guidance and direction. Thank you again!

Carol, I cannot tell you "Thank You!" enough. I really, really struggled in the beginning of PAREA, and you were so patient with me. I am really glad I got partnered with you initially. You are so easy to talk to and relaxed; it made me feel not so overwhelmed. So glad I got to meet you!

Hi Briana, I am so excited to begin the CR PAREA journey and doubly excited that you will be my mentor again. THANK YOU!!!! So grateful and excited to begin again and solidify the next steps for the career...along with my sincere appreciation of your time and expertise.



Operations

1Q Staff Highlights

Operations is managing and consulting on projects including:

- Education Compliance continues to improve
- Artificial Intelligence/Automation:
 - PAREA evaluator and UAD/URAR forms
 - Chapter reconciliation reports
 - Campaign/HubSpot implementation
 - Library enhancements
 - Content Intake Process
 - Project Intake Process
- Website Re-platforming
- AMS assessment (NetForum)
- Market Data Research
- University Valuation Case Challenge

University Valuation Case Challenge



2026 Events



2026 Meetings & Events

- Joint Region Meeting April 13, Nashville
- 2Q Board of Directors Meeting, April 16-17, Nashville
- Legislative Day, May 20-21, Washington, D.C.
- LDAC, May 20-22, Washington, D.C.
- 3Q Board of Directors Meeting, August 13-14, Chicago
- Chapter Leadership Program, October 22-23, Chicago
- 4Q Board of Directors Meeting, November 12-13, Chicago

Professional Growth Programs

- Lunch and Learns
 - Premiering professional development workshop
 - *Build Your Strategic Marketing Plan*
 - Facilitated by Heather Placer Mull, MAI, SRA.
 - Virginia Commonwealth Chapter
 - February 26, 2026
- Trending Topics Webinar Series
 - *Your Next Client is Already Looking for You on LinkedIn*
 - Richard Bliss, renowned speaker, author
 - February 19, 2026

Office Footprint Reduced

- Cost Savings December of 2025
 - 200 W. Madison, Suite 2630 Chicago, IL 60606



Publications

- Launching Annual Conference
 - *The Appraisal of Real Estate, 16th Ed.*
 - *The Dictionary of Real Estate Appraisal, 8th Ed.*
- *Other Upcoming Titles*
 - *The Student Handbook to TARE 16th Ed.*, Mark Ratterman
 - *Case Studies in Commercial Appraising*, Brad Carter
- Launched new AI Blog
- Integrating artificial intelligence into Lum Library user experience

Marketing

- Developed operating framework to deliver consistent messaging, coordinated campaigns, and measurable growth across priority areas
 - Go-to-Market strategies built for Membership, Education, and Publications
 - Audiences, messaging pillars, asset needs
 - 2026 Annual marketing calendar built
 - Evergreen (always-on) + Sprint (time-blocked) campaign framework
- Comprehensive content calendar created to monitor web, email, and social
- Tradeshow playbook created to ensure consistency across external events
- Measurement foundation underway: HubSpot reporting + attribution alignment
- Improved chapter digital consistency: SoCal, Seattle, Wisconsin, Maryland chapter sites completed



International and Strategic Relations

1Q Highlights

- Focus is on revenue generation
 - WAVO Education Hub Launch (Global/Asia)
 - Launching 2026 WAVO Education Hub
 - To feature the full AI online course catalog
 - UPAV Agreement & Education Expansion (Central/South America)
 - Updating agreements
 - Fundamentals and base methodology courses

1Q Highlights

- Active engagement with global partners
 - International valuation societies and peer organizations
 - Global real estate network organizations



Questions