

Experience Credit Candidate Guidebook

Effective January 1, 2024

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Experience Credit Criteria and Procedures

The Experience Credit Candidate Guidebook provides details regarding policies and procedures relating to the Experience requirement for admission to MAI, SRA, AI-GRS and AI-RRS Designated membership. It is a companion document to Regulation No. 1, 2 and 3. Definitions of terms used in this guidebook are provided in Regulation No. 1, 2 and 3. Wherever this guidebook grants permission to a Chair or Vice Chair of a body to appoint a person or persons to perform a task, the same appointive permission is extended to any person who is designated by the Chair or Vice Chair to make such appointments.

The Candidate must receive credit for a specified number of hours of Experience, either Specialized Experience for MAI and AI-GRS paths or Residential Experience for SRA and AI-RRS paths. The work submitted for credit must cover at least a minimum time period and include the most recent work, which is counted from the current date going back in time (not to extend beyond 10 years). Work that receives credit for experience must comply with the AI Standards of Professional Practice.

All assignments listed must have been performed for a business purpose. There must be a client, an intended use (other than for experience credit), and an intended user (other than the Appraisal Institute). An assignment/report prepared as a sample for experience purposes is not eligible.

Reports must be submitted in their entirety, which means that the report is to be submitted just as it was sent to the client. Reports are not to be edited or altered in any way for the experience process.

Any redacting of material, for confidentiality purposes, must be approved in advance and the redacting cannot be so severe to alter the content of the report so it cannot be screened.

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Standards of Professional Practice

Effective January 1, 2015, the Appraisal Institute Standards of Professional Practice are composed of:

- The **Standards of Valuation Practice (SVP)**, promulgated by the Appraisal Institute and the Certification Standard of the Appraisal Institute; or
- Applicable national or international standards and the Certification Standard of the Appraisal Institute.

When do the Standards of Professional Practice apply? Always.

As an AI Candidate for Designation, you are required to comply with the Standards of Appraisal Practice. If you are in the U.S., and you are state licensed or certified, state law may require you to comply with USPAP; if that is the case, the Standards of Professional Practice means USPAP plus the required Certification Standard of the Appraisal Institute. If you are in the U.S. and are not required (per your state) to comply with USPAP, then as a Candidate for Designation, you are required to comply with SVP plus the required Certification Standard of the Appraisal Institute.

If you are **not** in the U.S., you may have applicable international Standards that you are required to comply with. If this is the case, it would be helpful for international Candidates to provide applicable international Standards to the Screener. If the screener does not speak or read the language of the Standards, it is possible that the Standards may need to be translated so they are understood clearly by the screener.

If there are no applicable international standards then you are required to comply with the Standards of Valuation Practice (SVP), plus the required Certification Standard of the Appraisal Institute.

Professional standards **apply** whenever you are acting as an appraiser, reviewer or any service provided as a valuer. Applicability and enforceability are separate concepts. The Standards of Professional Practice may be applicable even if they are not enforced by any particular party.

An appraiser is one who is expected to provide valuation-related services:

- That require appraisal (valuation) expertise, and
- With impartiality, objectivity, independence, and without bias.

A reviewer is an appraiser performing a review.

Expectations are critical—especially of the party engaging you.

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CONSIDER

- Is the client or party hiring you doing so because of your valuation/appraisal skills, expertise, and knowledge?
- Does the client expect you to provide the service with independence and impartiality?
- Do you hold yourself out (promote yourself) as having valuation/appraisal?
- If you were not an appraiser or did not have valuation/appraisal expertise and independence, would you be asked to provide this service or hired to do this job?

In some cases, local law or regulation requires you to comply with a certain set of valuation standards. In other cases, your client might require that you comply with a certain set of standards. If there is no law, regulation, or agreement with your client compelling you to comply with a set of valuation standards, you can choose to comply with recognized national or international standards, or the SVP.

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Financial Reporting

It is highly recommended that appraisers who work for financial-accounting firms apply for our [free Advisory Guidance](#) submission **before** going through the Experience submission for their designation path. We find that Candidates are more successful when having this free guidance first. We also recommend that these appraisers apply for their Experience requirement submission **after** courses and exams are completed but BEFORE Comp Exam and Demo are completed.

Please review [Best Practices for Valuation for Financial Reporting](#). (PDF)

Restricted Appraisal Reports

There has been some confusion regarding Restricted Appraisal Reports as defined in USPAP, particularly when preparing appraisals for financial reporting. Although Restricted Appraisal Reports, if standard compliant, can be included in the appraisal log towards hours for experience, for obvious reasons these reports can be difficult to screen. If Restricted Appraisal Reports are selected for the screening process, the screener may need to have access to the Candidate's work file. The complete appraisal process is required and all the market data and support for the conclusions would need to be retained. The records retained must be sufficient so that an Appraisal Report can be completed if necessary. Please refer to current Standards. International Candidates, IVS, SVP and/or applicable national standards apply.

Review Reports for Internal Quality Control

All assignments for which experience is claimed must have been performed for a business purpose. There must be a client, an intended use (other than for experience credit) and an intended user (other than the Appraisal Institute). An assignment/report prepared as a sample for experience purposes is not eligible.

In the case of reviews, only those performed in the normal course of business and of a completed appraisal will qualify for submission. Reviews conducted for internal quality control, performed in the normal course of business, and meeting Standards for review, will qualify.

If you have any questions or want to discuss these work types above, please contact Gilbert A. Valdez, MAI, SRA, AI-GRS, AI-RRS, Chief Experience Screener at gvaldez@appraisalinstitute.org or (312) 335-4145.

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Experience Definitions

Specialized Experience

Specialized Experience is work relating to real estate other than one-to-four residential real estate and covered by the Standards of Professional Practice of the Appraisal Institute, or experience gained by providing practical solutions to real property economics problems as may be further defined by the Admissions and Designation Qualifications Committee (ADQC). The work that is submitted for Experience credit must be the most recent, qualifying work that has been performed within the previous ten years. No more than 2,000 hours of credit may be received for work performed in a twelve (12) month period. **Before any submission of an experience log, please carefully review the section, [Experience Submission Guidelines](#).**

Property types may include:

- Multi-unit residential (5+ units)
- Commercial, Retail, Office, etc.
- Industrial
- Agricultural
- All other property including land and special-purpose property but **excluding one-to-four residential**.
- Residential subdivisions (5+ units), residential condemnation (5+ units)

Residential Experience

Residential Experience is work relating to residential real estate that is covered by the Standards of Professional Practice, or experience gained by providing practical solutions to residential real property economics problems as may be further defined by the Admissions and Designation Qualifications Committee (ADQC). The work that is submitted for Experience credit must be the most recent, qualifying work that has been performed within the previous ten years. No more than 2,000 hours of credit may be received for work performed in a twelve (12) month period. Residential Experience submission must deal with more than one type of residential real estate. **Before any submission of an experience log, please carefully review the section, [Experience Submission Guidelines](#).**

Properties are generally described as “Residentially Oriented” and may include:

- Single-unit property (1-4 units)
- Condominium (individual or condominium complexes)
- Multi-unit residential (1-4 units and 5 or more units)
- Residential single and multi-unit land, and Residential subdivisions
- Special Uses: Farms, Ranches, Agricultural Land, Bed and Breakfast

What Qualifies for Experience?

Valuation of real estate (applicable Standards apply)

In developing a real property appraisal, the appraiser must identify the problem to be solved and the scope of the work necessary to solve the problem, and correctly employ the appropriate research and analysis necessary to produce a credible appraisal. In reporting the results of a real property appraisal, an appraiser must communicate each analysis, opinion and conclusion in a manner that is not misleading.

Review of appraisal (applicable Standards apply)

In reviewing an appraisal and reporting the results of that review, an appraiser must form an opinion as to the adequacy and appropriateness of the report being reviewed and must clearly disclose the nature of the review process.

Mass appraisal (applicable Standards apply)

In developing a mass appraisal, an appraiser must be aware of, understand and correctly employ those generally accepted methods and techniques necessary to produce and communicate credible appraisals. Please refer to section titled [Mass Appraisal Experience Guidelines](#).

Real property economics

Experience gained by providing practical solutions to real property economics problems. The experience must be real estate oriented and there must be a report which includes a statement of a problem and/or scope-of-work outline. The Candidate must demonstrate data collection and research techniques and provide analysis leading to a conclusion that is provided in a report format. Real Property Economics assignments **do not include valuation**.

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Additional Criteria

Reasonable Relationship between Hours and the Amount and Complexity of the Work

There must be a reasonable relationship between: (1) the number of hours claimed in a Candidate's application for experience credit and List of Assignments [Excel log], and (2) the amount and complexity of the work. If, in the opinion of the Screener, the number of hours claimed appears to be inconsistent with this requirement, the work may not receive full credit.

You must list **all** assignments on your Excel log performed over the time period that meets the definition of the type of experience you are submitting, for which you have Significant Professional Responsibility. A maximum of 2,000 hours per twelve (12) month period will be allowed, therefore; it is possible that your total hours will exceed the required hours.

Significant Professional Responsibility

The Candidate must be able to demonstrate significant professional responsibility for work product submitted for experience credit. Significant Professional Responsibility is a term specific to Experience. The Candidate must be able to show that he or she followed the appropriate process(es) and arrived at analyses, opinions and conclusions that were incorporated in the report (or file memoranda showing data, reasoning, and conclusions). The mere assembling and analyzing of facts relating to the solution of a valuation or evaluation problem does not necessarily result in significant professional responsibility. An assistant can research data and provide general assistance, but the Candidate must prepare the analysis and develop the conclusions.

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

Significant Professional Responsibility does not mean that the Candidate has assumed responsibility for the work by signing a report prepared by another. If you cannot meet the criteria for Significant Professional Responsibility because you are a supervisor of appraisers or reviewers and have not completed appraisal assignments in the past 10 years, please refer to section titled [Supervisory Experience Credit Criteria and Instructions](#) or [Supervisory Review Experience Credit Criteria and Instructions](#) to determine if you may qualify for these alternatives.

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Variety

Work performed must deal with more than one type of real estate and demonstrate that substantially different knowledge, skills, or techniques were used to competently perform such work. It is recognized that some work submitted will come from Candidates who specialize in a narrow range of property types. This work may meet the variety criteria if the techniques or skills required vary from assignment to assignment. For instance, someone specializing in hospitality properties may complete assignments that include a downtown convention hotel and a suburban motel. These assignments require different techniques and expertise and may be considered different types of real estate or Variety.

Residential Experience: Work performed must deal with more than one type of residential real estate.

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List of Assignments [Excel log]

[Specialized Experience List of Assignments \[Excel log\]](#)

[Residential Experience List of Assignments \[Excel log\]](#)

Hours

The hours are entirely subjective. Please put the amount of time you feel you spent on each appraisal (reasonably) and enter that amount in the hour's column. Please refer to the section titled Reasonable Relationship of Hours.

Date

Please place the date the report was completed in this column.

Assignment Identification

In this section, please write the address of the property or an adequate description to specifically identify the assignment.

Property Type for Specialized Experience (for general and general review logs)

In this column, you can place specialized work **only** (work relating to real estate **other than** one-to-four residential real estate and covered by Standards). Examples (Specific or by category):

- Hotel
- Nursing Home
- Retail, multi-unit (5+ unit property)
- Office
- Industrial
- Agricultural

All other property including land and special-purpose property, but **excluding one-to-four residential, land and improved properties.**

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Property Type for Residential Experience (for residential and residential review logs)

In this column, you can place Residential work **only** (work relating to residential real estate that is covered by Standards). Examples (Specific or by category):

- Single-unit properties (label as "S") **Note:** If all (or almost all) of your work is listed "S," please provide descriptive information (i.e., proposed or custom homes, water oriented or mountain homes, green homes, rural, ranches, condominiums, townhomes, apartments or mixed-use properties).
- Multi-unit land (label as "M Land")
- Multi-unit properties (label as "M")
- Single-unit land (label as "S Land")
- Subdivisions
- Condos

Any other valuations please be specific with what you write in this column.

Report Format

Completed on or after 1/1/14, please enter:

- A = Appraisal
- R = Restricted

Completed **prior to 1/1/14**, please enter:

- SC = Self-Contained, S = Summary, R = Restricted

Significant Professional Responsibility

Please enter:

- SS for Sole Signer
- CS for Co-Signer
- DNS for Did Not Sign (please explain)

Intended Use

Some examples of what you should place are: Financing, Taxation, Consulting, Establish Sales Price, and Condemnation. Please either use these or be specific. No abbreviations!

Standards

Please use one of the following:

- V = Valuation
- R = Review
- AC = Appraisal Consulting
- M = Mass Appraisal
- O = USPAP, SVP, IVS, or applicable international **standards do not apply.**

Hours for completion of Demonstration of Knowledge Requirement

A Candidate shall be allowed the actual number of hours, not to exceed 10 percent of the submission up to two hundred hours for a **passing** Demonstration of Knowledge requirement.

If the submission is for 4,500 hours of Specialized Experience, the general Candidate will be allowed a maximum of two hundred hours. If the submission is for 3,000 hours of Residential Experience, the Candidate will be allowed a maximum of two hundred hours. If the submission is for five hundred hours, the maximum allowable hours would be 50 (10 percent). If you have not been advised that your Demonstration of Knowledge requirement option has passed, you will need to confirm the passing status before listing the hours on your experience log. Appraisal reports that receive credit as an option to the Demonstration of Knowledge requirement may be listed toward the required number of hours of experience but may not be selected by the Candidate or the Screener for consideration.

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Experience Procedure

Once you submit your application, it will be analyzed for sufficiency. National staff will assign your submission to a Screener. A Screener may not accept a screening assignment if he or she has a conflict of interest or personal bias with the Candidate.

The Screener will read the work and interview you. The Screener's job is to determine whether your work clearly meets Appraisal Institute experience requirements, which is based on minimum Standards and best practice techniques. Additional criteria for experience credit are: Understanding and Applying Theory and Practice, Significant Professional Responsibility, Reasonable Relationship of Hours, and Variety of work. The screening process is intended in part to be an educational experience, including, whenever necessary, counseling to improve work quality.

In evaluating your experience, the Screener will consider your List of Assignments [Excel log], choose assignments/reports from that list (in addition to your selection(s), evaluate the reports, interview you, counsel you accordingly, and then determine an award. If the work meets the requirements, the Screener will award full credit. If the work does not clearly meet the requirements the Screener has several options that could include providing a document with suggestions on improving the quality of your work product. If there are significant Standards issues or questions on whether the criteria have been met, full credit might not be granted.

The screener may:

- Award full credit;
- Request that the Candidate improve their work and return with additional work at a future date.;
- Award partial credit, or;
- Award no credit.

If you are not satisfied with the Initial Screener's award and you believe your work meets the experience criteria, you may state your reasons (citing relevant Standards and Ethics, AI course material, textbooks, etc.), you may pay a nominal fee and apply to have a second screening. The second Screener will follow the same process as the first Screener and he or she will typically consider the same work as the first Screener. If it is appropriate, the second Screener can choose to look at newer or additional work. This decision is usually made by the Screener and the Candidate. The second Screener has the same award options as the first Screener, with one exception: the second Screener cannot award fewer hours than the award from the first screening.

If you disagree with the second Screener and believe that your work meets the experience criteria, you may describe your reasons for disagreement and request a meeting with an Experience Committee within 30 days of the date of your letter. Experience Committees meet in Chicago. To request an Experience Committee, you will complete and submit the Request for Experience Committee form, along with payment of \$300 and reasons you believe your work meets the experience criteria (citing relevant Standards and Ethics, AI course material, textbooks, etc.).

Please refer to AI Regulations for the Right to a Formal Appeal.

Selection of Work

All assignments for which experience is claimed must have been performed for a business purpose: there must be a client, an intended use (other than for experience credit) and an intended user (other than the Appraisal Institute). An assignment/report prepared as a sample for experience purposes is not eligible. In the case of reviews, only those performed in the normal course of business and of a completed appraisal will qualify to be submitted. Reviews conducted for internal quality control, and not meeting Standards for Review Appraisals, will not qualify.

Reports must be submitted in their entirety, which means that the report is to be submitted just as it was sent to the client. Reports are not to be edited or altered in any way for the experience process. **If your work includes Review of Appraisals, you must submit the report reviewed in addition to the Review Report.**

Any redacting of material, for confidentiality purposes, must be approved in advance and the redacting cannot be so severe to alter the content of the report so it cannot be screened.

Specialized Experience Submission

Select one (1) assignment/report, from your List of Assignments [Excel log], that represents your typical work on your usual type(s) of properties. Refer to section [Experience Credit Tips for Candidates](#) for recommended assignment choices. If possible, select a recent assignment. **Note: Remember which report you selected, as you will list the report during the online application process.** You will be notified which assignments from your list are selected by the Screener. The Screener will select up to three (3) assignments in addition to the assignment you selected. You will be asked to upload your reports, so they are available to the Appraisal Institute National office staff along with the Screener. National staff will send you instructions for this process.

Residential Experience Submission

Select two (2) assignments/reports, from your List of Assignments [Excel log], that represent your typical work on your usual types of properties. Refer to section [Experience Credit Tips for Candidates](#) for recommended assignment choices. If possible, select recent assignments that reflect different types of real estate. **Note: Remember which report you selected, as you will list the report during the online application process.** You will be notified which reports from your list are selected by the Screener. The Screener will select up to an additional five (5) assignments. You will be asked to upload your reports, so they are available to the Appraisal Institute National office staff along with the Screener. National staff will send you instructions for this process.

All your reports must be submitted in English, unless approved in another language by a screener. A report prepared in a language other than English must be translated. The original report (in the native language) must be submitted in addition to the translated reports.

You should keep copies of your reports, to review prior to the interview and have them with you during the interview. Review the reports before the interview so you will be prepared to answer questions regarding the procedures and reasoning you applied in preparing the reports.

Experience Submission Guidelines

GENERAL CANDIDATES

Certified General Real Property Appraisers

- Specialized Experience work performed must **exhibit variety**.
- Reports that are 15 hours (or less) must have a written explanation (does not apply to review work).
- Must **certify** that they have the requisite 4,500 hours of specialized experience performed over at least the last 36 months (and within 10 years).
- Log must be at least 1,500 hours (or more) of qualifying specialized experience.
- Submit their **most recent** work performed over **at least** the last 12 months (or more).

Non-Certified General Real Property Appraisers

- Specialized Experience work performed must **exhibit variety**.
- Reports that are 15 hours (or less) must have a written explanation (does not apply to review work).
- Log must be at least 4,500 hours (or more) of qualifying specialized experience (only 2,000 hours may be received for work performed in any 12- month period).
- Submit their **most recent** work performed over **at least** the last 36 months (or more - (and within 10 years).

Note: SRA Designated members who are also General Candidates must submit their most recent work performed over at least the last 12 months (or more) which includes at least 1,500 hours (or more) of qualifying specialized experience. Members must certify that they have the requisite 3,000 hours of specialized experience performed over at least the last 24 months (or more).

Additional Guidelines

- Gaps of 3 months (or more) must have a written explanation.
- Reports that are listed as “Did Not Sign” (DNS) must have a written explanation.
- If the most recent work is more than 45 days old, there must be a written explanation.
- Additional work may be requested if needed.

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GENERAL REVIEW CANDIDATES

Certified General Real Property Appraisers

- Specialized Experience work performed must **exhibit variety**.
- Reports that are 15 hours (or less) must have a written explanation (does not apply to review work).
- Must **certify** that they have the requisite 4,500 hours of specialized experience performed over at least the last 36 months (and within 10 years).
- **Log must be at least 1,500 hours** (or more) of qualifying specialized experience **of which 1,000 hours must be review work**.
- Submit their **most recent** work performed over **at least** the last 12 months (or more).

Non-Certified General Real Property Appraisers

- Specialized Experience work performed must **exhibit variety**.
- Reports that are 15 hours (or less) must have a written explanation (does not apply to review work).
- **Log must be at least 4,500 hours** (or more) of qualifying specialized experience **of which 1,000 hours must be review work** (only 2,000 hours may be received for work performed in any 12-month period).
- Submit their **most recent** work performed over **at least** the last 36 months (or more - and within 10 years).

Designated Member Alternative

- Specialized Experience work performed must **exhibit variety**.
- Five review reports selected by Member (within 10 years).

Additional Guidelines

- Gaps of 3 months (or more) must have a written explanation.
- Reports that are listed as “Did Not Sign” (DNS) must have a written explanation.
- If the most recent work is more than 45 days old, there must be a written explanation.
- Additional work may be requested if needed.

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RESIDENTIAL CANDIDATES

Certified Real Property Appraisers

- Residential Experience submission the work performed must deal with **more than one type of residential real estate**.
- Must **certify** that they have the requisite 3,000 hours of residential experience performed over at least the last 24 months (and within 10 years) **of which at least 2,000 hours of the 3,000 hours must be one-to-four family residential**.
- Log must be at least 500 hours (or more) of qualifying residential experience.
- Submit their **most recent** work performed over **at least** the last 6 months (or more).

Non-Certified Real Property Appraisers

- Residential Experience submission the work performed must deal with **more than one type of residential real estate**.
- Log must be at least 3,000 hours (or more) of qualifying residential experience of **which at least 2,000 hours of the 3,000 hours must be one-to-four family residential**.
- Submit their **most recent** work performed over **at least** the last 24 months (or more - and within 10 years).

Additional Guidelines

- Gaps of 3 months (or more) must have a written explanation.
- Reports that are listed as “Did Not Sign” (DNS) must have a written explanation.
- If the most recent work is more than 45 days old, there must be a written explanation.
- Additional work may be requested if needed.

Note: Candidates in a current residential or residential review program whose timelines end between January 1, 2024, and December 31, 2027, would be permitted to complete their experience requirements without being subject to this change.

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RESIDENTIAL REVIEW CANDIDATES

Certified Real Property Appraisers

- Residential Experience submission the work performed must deal with **more than one type of residential real estate**.
- Must **certify** that they have the requisite 3,000 hours of residential experience performed over at least the last 24 months (and within 10 years), **including at least 1,000 hours of review work (of which at least 650 hours must be one-to-four family residential)** that meets USPAP review Standards, SVP review Standards, or equivalent requirements as determined by the ADQC.
- **Log must be at least 1,500 hours** (or more) of qualifying residential experience **of which 1,000 hours must be review work**.
- Submit their **most recent** work performed over **at least** the last 12 months (or more).

Non-Certified Real Property Appraisers

- Residential Experience submission the work performed must deal with **more than one type of residential real estate**.
- Log must be at least 3,000 hours (or more) of qualifying residential experience, **including at least 1,000 hours of review work (of which at least 650 hours must be one-to-four family residential)** that meets USPAP review Standards, SVP review Standards, or equivalent requirements as determined by the ADQC.
- Submit their **most recent** work performed over **at least** the last 24 months (or more - and within 10 years).

Designated Member Alternative

- Residential Review Experience work performed **must deal with more than one type of residential real estate**.
- Five review reports selected by the Designated Member (within 10 years) that meet Standard 3 or equivalent requirements **of which at least three must be one-to-four family residential**.

Additional Guidelines

- Gaps of 3 months (or more) must have a written explanation.
- Reports that are listed as “Did Not Sign” (DNS) must have a written explanation.
- If the most recent work is more than 45 days old, there must be a written explanation.
- Additional work may be requested if needed.

Note: Candidates in a current residential or residential review program whose timelines end between January 1, 2024, and December 31, 2027, would be permitted to complete their experience requirements without being subject to this change.

Experience Credit for College Instructors

The Experience Credit Alternative for College and University Instructors will require completion of an application and fee, along with proof of at least seven (7) years or more of full-time instruction at an approved college or university in a field related to real property economics, as approved by the Admissions Committee (through present day). Any questions about whether the field is related to real property economics will be determined by the ADQC or its designees.

Advisory Guidance

The purpose of advisory guidance is for counseling and feedback about your work. This guidance should help you prepare for an experience credit submission, so you want to find out those things that may be brought up in your experience submission, in addition to receiving general feedback. You may choose reports that are more unusual or unique. This is not a pass-fail situation – it is only for your benefit – so your report choices may be more varied than you might normally choose. You should list the same reports in your formal Experience log; however, you cannot highlight them for your selected reports. Advisory guidance happens **before** the experience screening process. We recommend this free guidance after one joins the Candidate program. [Learn more about Advisory Guidance](#) (PDF).

Referral of Appraisal Work to Professional Practice

If the appraisal work submitted by a Candidate does not comply with Standards and the work is signed by another Appraisal Institute affiliated individual, such affiliated individual may be referred to the Professional Practice Department for processing in accordance with Regulation No. 6. National staff will make the referral as the last step in the process, after the decision regarding experience credit for the Candidate becomes final.

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Experience Credit Tips for Candidates

Experience requirements and detailed instructions are downloadable from the AI website. This section is intended to provide you with some information about the process.

How to choose the reports.

You and the Screener will choose reports. You should choose your most recent reports that are straightforward and represent the type of work you do all the time, not the unique or complex reports. This is not the time to show that you can do the most complex work available, rather it is the time to show that you are aware of and can appropriately apply theory and techniques in your day-to-day work. You want to exhibit your best work, not the most complicated work.

Tips on preparing for an experience interview.

- Read the reports: this is not a courtroom situation, but you should have a reasonable understanding of the issues/appraisal problem.
- Review and have paper or electronic copies of the reports for reference during the interview. You may find a copy of the work file is helpful.
- The interview will take approximately 1 -2 hours.
- Plan to be in a quiet room where you will not be interrupted (no phone calls, emails, texts, etc.).
- Be ready at the appointed time.

Tips for a successful interview.

Be open to listening to and exchanging information with the Screener. This is a learning process whether or not your credit is approved. You may come away with innovative ideas for reporting, and a better understanding of theory and techniques.

It may be helpful to let the screener know what your market is like. While the work might be similar, your market may be very different. There may be few or abundant market data. The units of comparison may differ. Geographical differences are interesting to the screener and may explain how or why an issue was handled in a specific way. Consider that both you and the screener are working appraisers. We would all like to talk about our field of expertise!

Tips on addressing possible errors and problems.

Be honest. If you did something wrong, admit it. You may have changed the process by the time of your experience interview. Explain what you do now if it is different. It is reasonable to explain why you changed your methodology (for example, you took a class or realized the methodology was wrong). If you have not changed the methodology, you can learn from the discussion for future work. Admit honestly your errors and do not be defensive.

Sample questions asked in interviews.

The purpose of the experience interview is for the screener to determine if your work meets the criteria that is outlined in Regulation No. 1, 2 or 3. Both you and the work need to exhibit understanding of appropriate theory and techniques. The questions the Screener asks are intended to allow him or her to understand and make this determination. Each Screener will ask different questions depending on the reports they read, the property types, and so on. Most often questions will be open-ended, so you can discuss the issue, such as the following:

- Please give me an overview of the property, the scope of the assignment, the appraisal problem and any special or unusual issues.
- Why do you conclude.....?
- Is it typical in your area to... (value commercial land on a price per acre basis)?
- What is the basis of your adjustments, expense estimates, cap rate, etc.? How do you figure this out: market data, dartboard, crystal ball?
- You have three adjusted sales that range from X to Y. Why did you conclude Z?

If your reports are co-signed, be prepared to explain what you did and what the co-signer(s) did to generate the report. Most Candidate reports are co-signed, so this is not unusual. However, you must have contributed to the analyses and conclusions.

Best Practice

There are a number of issues that Screeners see, which are detailed in [Common Errors and Issues](#) (PDF) and [Common Errors and Issues in Review](#) (PDF). As an Appraisal Institute Candidate, you must comply with the Standards of Professional Practice. (This includes but is not limited to USPAP, IVS, SVP, or applicable national standards.) There are certain reporting requirements that must be met (refer to applicable Standards).

Appraisal Institute Designated members, Candidates, and Practicing Affiliates are subject to requirements of the Appraisal Institute, which include the Certification Standard. There are three Certification statements that are required for Candidates and Practicing Affiliates. It is mandatory that these statements appear in your reports verbatim. Learn more below.

- [A Word about Appraisal Institute Standards, Certifications, Compliance Statements and Appraisal Institute Certification Statements](#) (PDF)
- [Sample Certification Statement for an Appraisal Report](#) (PDF)
- [Sample Certification Statement for an Appraisal Review Report](#) (PDF)

Highest and best use is a big issue. A lot of errors and problematic valuation sections occur when the highest and best use is not adequately considered and analyzed. USPAP requires that support and rationale for your highest and best conclusion be communicated in an Appraisal Report and at minimum considered and analyzed in a Restricted Report and retained in the work file. For international Candidates, IVS, SVP, and/or applicable national standards would apply.

The support for the highest and best use should come from a well-presented Market Analysis that includes the six steps:

- a) Subject Property Productivity Analysis
- b) Most Probable Users
- c) Demand Analysis and Forecast
- d) Competitive Supply Analysis and Forecast
- e) Supply and Demand Relationship
- f) Capture Estimate for the Subject

A little more explanation of your assumptions, valuation basis, etc., is always good. Sparse coverage of significant items may cause problems.

Work that was selected for advisory guidance consideration may be listed but not selected for consideration on the List of Assignments [Excel log] for experience credit.

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Other Types of Experience: Guidelines

Mass Appraisal Experience Guidelines

This section provides guidance to Candidates about the requirements to gain Experience Credit for Mass Appraisal. A Candidate working in a mass appraisal situation may perform work that is covered by the Standards of Professional Practice. To meet Experience Credit requirements, the Candidates must exhibit an understanding and appropriate use of appraisal theory and practice (according to the Standards); the work submitted must exhibit Significant Professional Responsibility; there must be a reasonable relationship of hours; and the work must reflect specialized experience and variety.

The Appraisal Institute definition of Significant Professional Responsibility involves personally following the appropriate processes and arriving at analyses, opinions, and conclusions that are incorporated in the work.

Mass Appraisal is defined in USPAP as “the process of valuing a universe of properties as of a given date using standard methodology, employing common data, and allowing for statistical testing.” Mass Appraisal is further clarified in USPAP Advisory Opinion 32: “Mass appraisal provides for a systematic approach and uniform application of appraisal methods and techniques to obtain estimates of values that allow for statistical review and analysis of results.” “The keys to distinguishing a mass appraisal are: 1) the subject of the appraisal is a universe of properties, meaning more than one property; and 2) the assignment involves standard methodology employing common data that allows for statistical testing. These models may be based on the cost approach, the income approach and/or the sales comparison approach to value.”

As noted above, a Candidate may perform work that is developed under the Standards. If you are performing individual property appraisals, or reviews of individual property appraisals, you must comply with appropriate Standards. These Mass Appraisal Guidelines are intended to address mass appraisals only. IVS, SVP, and/or applicable national standards may apply outside the U.S.

In many mass appraisal situations, the majority of people perform only a portion of the overall valuation process, and their work will not qualify for experience credit. Analysts and modelers are most typically the individuals who complete the work outlined by applicable Standards. These individuals might perform fairly sophisticated analysis of sales, costs, and/or income for a property class and produce a comprehensive study that creates the valuation framework that can be used by others, or they may gather data, perform analysis, ratio analysis and then defend the study and conclusions.

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To meet the definition of “significant professional responsibility” for mass appraisal work, for each project or group of properties, a Candidate must follow the steps described in the initial comment to applicable Standards, which includes:

- identify the properties.
- define market area.
- identify characteristics.
- develop the model structure.
- calibrate to refine the analysis.
- apply the conclusions.
- review the results.

Mass Appraisal Experience Credit Submissions

To submit mass appraisal work for experience credit, the work should include ratio studies that compare either sales or independent appraisals with indicators of market value. Ratio studies are usually completed in a six-step process:

1. definition of purpose and objectives;
2. retrieval of market data;
3. comparing appraisal and market data;
4. stratification;
5. statistical analysis; and
6. reconciliation of and use of results.

The following should be included in conjunction with a mass appraisal ratio study:

- text describing the purpose, the authority, and the methods used;
- exhibits: the statistical results to be used for decision-making (data displays should include all reports and graphs that are clearly labeled);
- analysis and conclusions: an objective statement of the results of the ratio study; and
- documentation: ratio studies should be thoroughly documented.

The Candidate’s work product should include many of the aspects of ratio studies mentioned above. The results of the appraisal ratio studies are used to create the model specifications for the assessment of all properties in the jurisdiction and not just for the properties that have sold. Changes made to the model after the initial formulation of the model are called calibration.

The model and any calibration of the model should be transparent. That is, the Candidate should be able to openly discuss with the reviewer the model and any calibrations used in the Candidate's mass appraisal work product. The credibility and usefulness of the mass appraisal process is dependent upon accurate information that can be explained in a clear, concise, and logical manner.

What should the Candidate submit for the experience process?

- Online application accessible via your Candidate Checklist once you log into your AI account.
- List of Assignments [Excel log]

The list would typically include projects or studies. Some basic description of the study/project would be expected as a part of the List of Assignments [Excel log]. This would **not** include individual properties unless they were developed under USPAP Standards 1, 2, 3, 4 or SVP Standards A and C or B and C. IVS, SVP, and/or applicable national standards may apply outside the U.S.

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Supervisory Experience Credit Criteria and Instructions

A Candidate in a supervisory position for at least ten years may apply for experience credit under the Supervisory Experience criteria, which does not require the applicant to have Significant Professional Responsibility. The Appraisal Institute definition of Significant Professional Responsibility involves personally following the appropriate processes and arriving at analyses, opinions and conclusions that are incorporated in the report.

The following criteria **must be met** by a Candidate in order to qualify for Supervisory Experience Credit.

Qualifications/Criteria

- The Candidate must have been in a supervisory position for at least ten (10) years.
- The Candidate trains or is responsible for people who perform work that meets the Appraisal Institute definition of Significant Professional Responsibility and either the Regulation Nos. 1, 2 or 3 definitions of Specialized Experience or Residential Experience.
- Within the previous ten (10) years, the Candidate has not performed sufficient work that meets the definition of Significant Professional Responsibility and the number of hours required for experience submission.

Submission Materials Required

All the following information must be submitted for an application to be considered.

- 1. The Candidate must provide a detailed narrative description covering at least the most recent (10) years. The following topic headings must be included and described.**
 - a. Explain why the Candidate is excluded from performing work that meets the definition of Significant Professional Responsibility (personally following the processes and arriving at analyses, opinions and conclusions that are incorporated in the report). This section should clearly provide an understanding of the Candidate's responsibility regarding qualifying supervision.
 - b. As related to appraisal, appraisal consulting, review, mass appraisal, or real estate economics problem solving the Candidate should describe:
 - i. Employment relationships
 - ii. Positions supervised or managed.
 - iii. Responsibility for oversight
 - c. Employment and experience (including field and supervisory work);
 - d. A brief description of the Candidate's educational background, including professional designations and accomplishments.

2. List of Assignments [Excel log]

Required only if the Candidate has completed work for which he or she has Significant Professional Responsibility. This List should not include Supervisory work.

If the Candidate performed any work within the previous ten (10) years that meets the definition of Significant Professional Responsibility and the definition of either Residential or Specialized Experience, the Candidate **must** submit a list of that work in Excel format.

Samples will be selected similar to the experience procedures described in the applicable Regulations. This List of Assignments [Excel log] would include only work for which the Candidate has Significant Professional Responsibility. Supervisory work should not be included.

3. Work Product

The Candidate must provide a written description of his or her contribution to all work products submitted.

- a. The General Candidate must submit two work products and the Residential Candidate must submit four work products that were:
 - i. Completed partially by the Candidate;
 - ii. Co-signed by the Candidate; or
 - iii. Prepared by another person and the Candidate assumed responsibility for the product.

Experience Interview

The assignments submitted will be used by a committee of no less than three [3], specifically appointed Experience Panel Members, as a starting point to ask questions to determine the Candidate's knowledge of appropriate theory and techniques. **Any work that is prepared or supervised by an Appraisal Institute Candidate is expected to meet Appraisal Institute Standards of Professional Practice. It must reflect the use of appropriate theory and techniques.**

Both traditional and supervisory assignments may be considered in the interview.

The Experience Panel may:

- Award full credit;
- Request that the Candidate improve their work and return with additional work at a future date;
- Award partial credit, or;
- Award no credit.

Please refer to AI Regulations for the Right to a Formal Appeal.

Supervisory Review Experience Credit Criteria and Instructions

A Candidate in a supervisory position for at least ten years may apply for general review and residential review credit under the Supervisory Experience criteria, which does not require the applicant to have Significant Professional Responsibility for reviews. The Appraisal Institute definition of Significant Professional Responsibility involves personally following the appropriate processes and arriving at analyses, opinions and conclusions that are incorporated in the report.

The following criteria **must be met** by a Candidate in order to qualify for Review Supervisory Experience Credit.

Qualifications/Criteria

- The Candidate must have been in a supervisory position for at least ten (10) years.
- The Candidate trains or is responsible for people who perform review work that meets the Appraisal Institute definition of Significant Professional Responsibility and Regulation No. 3 definition of Specialized Experience or the definition of Residential Experience.
- Within the previous ten (10) years, the Candidate has not performed sufficient review work that meets the definition of Significant Professional Responsibility and the number of hours set forth in Regulation No.3.

Submission Materials Required

All the following information must be submitted for an application to be considered.

1. **The Candidate must provide a detailed narrative description covering at least the most recent (10) years. The following topic headings must be included and described.**
 - a. Explain why the Candidate is excluded from performing review appraisal work that meets the definition of Significant Professional Responsibility (personally following the processes and arriving at analyses, opinions and conclusions that are incorporated in the report). This section should clearly provide an understanding of the Candidate's responsibility regarding qualifying supervision.
 - b. As related to review the Candidate should describe:
 - i. Employment relationships
 - ii. Positions supervised or managed.
 - iii. Responsibility for oversight
 - c. Employment and experience (including field and supervisory work);
 - d. A brief description of the Candidate's educational background, including professional designations and accomplishments.

2. List of Assignments [Excel log]

Required only if the Candidate has completed review work for which he or she has Significant Professional Responsibility. This List should not include Supervisory work.

If the Candidate performed any review work within the previous ten (10) years that meets the definition of Significant Professional Responsibility and the definition of either Residential or Specialized Experience, the Candidate *must* submit a list of that work in Excel format.

Samples will be selected similar to the experience procedures described in Regulation No. 3 and the General Admissions Procedure Manual or the Residential Admissions Procedure Manual. This List of Assignments [Excel log] would include only work for which the Candidate has Significant Professional Responsibility. Supervisory work should not be included.

3. Work Product

The Candidate must provide a written description of his or her contribution to all review work products submitted. The General Candidate must submit two review work products and the Residential Candidate must submit four review work products that were:

- i. Completed partially by the Candidate;
- ii. Co-signed by the Candidate; or
- iii. Prepared by another person and the Candidate assumed responsibility for the product.

Experience Interview

The assignments submitted will be used by a committee of no less than three [3], specifically appointed Experience Panel Members, as a starting point to ask questions to determine the Candidate's knowledge of appropriate theory and techniques. Any work that is prepared or supervised by an Appraisal Institute Candidate is expected to meet Appraisal Institute Standards of Professional Practice. It must reflect the use of appropriate theory and techniques.

Both traditional and supervisory assignments may be considered in the interview.

The Experience Panel may:

- Award full credit;
- Request that the Candidate improve their work and return with additional work at a future date;
- Award partial credit, or;
- Award no credit.

Please refer to AI Regulations for the Right to a Formal Appeal.

Assistance with Supervisory Applications

Please contact experience@appraisalinstitute.org or at (312) 335-4111.

Experience Credit FAQs

What qualifies as Significant Professional Responsibility and how do I mark it in my log?

Significant Professional Responsibility: Is a term specific to Experience criteria and means that the Candidate must be able to demonstrate that he or she followed the appropriate process(es) and arrived at the analyses, opinions, and conclusions that were incorporated in the report (or file memoranda showing data, reasoning, and conclusions). The assumption of responsibility for the work by signing a report prepared by another does not meet the definition of Significant Professional Responsibility. (In simple language, the candidate must have done the work! An assistant can research data and provide general assistance, but the Candidate must prepare the analysis and develop the conclusions.)

How do I determine the number of hours to write in for each report?

Technically, the number of hours entered on the List of Assignments [Excel log] should be the actual number of hours that you spent on the Assignment. Some Candidates enter an average or typical number for all assignments, and this is acceptable. The hours should be reasonable and typical of peers within the applicable market.

Can I include any residential appraisals in a general log?

No, this is not typically acceptable. General work is defined to exclude one-to-four residential properties. Occasionally a complex assignment, such as a condemnation issue, is allowed but this is an exception. It may include multi-unit (5+ units), some special use properties: farms, ranches, bed & breakfast, residential subdivisions, etc.

Can I include general appraisals for a residential log?

Residential work is defined as “residentially oriented” assignments. This includes one-to-four residential properties plus apartments, condominiums, and other complex residential assignments. It may include multi-unit (5+ units), some special use properties: farms, ranches, bed & breakfast, residential subdivisions, residential mixed use, etc. Non-residentially oriented properties may not be included.

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Review Experience Credit FAQs

Can I use reports for my review experience submission that I listed on my experience log previously for the MAI or SRA designation requirements?

Yes, you may select reports that you had initially listed on an experience log for your MAI or SRA paths, if those reports are your most current reports that qualify for applicable general or residential review experience, and they were not previously reports you or your screener selected for the experience interview or advisory guidance process.

I am an Appraisal Institute Designated member pursuing both general and residential review designations. Do I have to submit five reports for each path?

Yes. Designated members who are pursuing the general and residential review designations must receive specialized experience credit for five (5) reviews that are compliant with professional valuation standards and must also receive residential experience credit for five (5) reviews that are compliant with professional valuation standards. The five (5) reports for each designation path must be different. While the hours can count for both Lists, you cannot use the same five reports for your interview.

I am responsible for all the work that goes out of my office. I have a trainee who reads the appraisal report and prepares the review. I review the report and sign it thus assuming professional responsibility for it. Can I get credit for this work?

No, you must have Significant Professional Responsibility for the work.

Significant Professional Responsibility: The assumption of responsibility for the work by signing a report prepared by another does not meet the definition of Significant Professional Responsibility.

Significant Professional Responsibility is a term specific to Experience criteria and means that the Candidate must be able to demonstrate that he or she followed the appropriate process(es) and arrived at the analyses, opinions, and conclusions that were incorporated in the report (or file memoranda showing data, reasoning, and conclusions). The Candidate must have done the work! An assistant can research data and provide general assistance, but the Candidate must prepare the analysis and develop the conclusions.

I work on large projects where often two appraisers review an outside report and prepare a review report. Is it possible for both of us to obtain experience credit?

It is not necessary for the candidate to complete an entire review assignment. It is possible that two appraisers may work on a complex review and each complete analysis and conclusions. In this case it would be possible for both appraisers to receive credit.

Our Company has a policy that we complete appraisal reviews, but it is not necessary that they be compliant with USPAP Standards 3 and 4. How do I obtain experience credit?

The Appraisal Institute Standards of Professional Practice requires that Designated members, Candidates for Designation and Practicing Affiliates conduct review assignments in compliance with applicable Standards. USPAP defines “Review” as “[...] the act or process of developing and communicating an opinion about the quality of another appraiser’s work.”

Solely making factual comments about the report, such as that the appraiser is licensed, the report is signed, that the comparables are located within a mile or that the comparables are less than six months old, etc., does constitute a “Review.” If only factual statements about an Appraisal Report are made professional valuation standards would apply, but not standards applicable to “Review.” For example, if USPAP applies, Standards 1-10 would not apply; the work would be subject only to USPAP’s Ethics, Competency, and Record Keeping Rules. If a reviewer subject to USPAP is stating an opinion about reasoning, adequacy, reasonableness of adjustments, credibility, the value conclusion, concurrence of opinions, and so on, the work would be subject to Standards 3 and 4.

“Review” is an opinion of the quality of the work of another appraiser. A service in which ONLY factual statements are made (e.g., “The cost, income and sales comparison approaches were addressed in the report,” “the certification is signed”), the service is NOT “Review;” while USPAP would still apply, Standards 1-10 would not apply.

** The Standards of Professional Practice require Designated members, Candidates, and Practicing Affiliates to comply with either the Standards of Professional Practice, which is comprised of (1) the Certification Standard of the Appraisal Institute and (2), and applicable national or international standards. If the appraiser is subject to USPAP, Standards 3 and 4 applies to their Review work. Appraisers in the United States who are state certified or licensed must comply with USPAP unless the state law has specific exceptions.*

All work for which experience is claimed must have been performed for a business purpose (mock review experience is ineligible).

Are reviews performed for internal company quality control purposes eligible?

The review must be performed in the normal course business for a completed appraisal and must not be a draft report. Sample review reports prepared for experience credit and/or not for a customary business purpose are not allowed. There must be a client, an intended use (other than experience credit) and an intended user (other than the Appraisal Institute).

What do I write under “Report Format” on the List of Assignments [Excel log]?

Review reports do not have a defined report format. You can enter N/A or leave the column blank.

The scope of my review work varies from assignment to assignment. Some is required to comply with USPAP Standards 3 and 4 and other reviews are prepared in a short format that does not meet the reporting requirements of USPAP Standard 4. Shouldn't I list only the work that is compliant?

It is important to comply with USPAP Standards 3 and 4. You must list all work and it should comply with Standards. You cannot choose to list some assignments but not others. You might find it helpful to discuss what needs to be compliant with the AI Professional Practice at (312) 335-4232 or swagner@appraisalinstitute.org or Admissions and Continuing Education Chief Experience Screener, Gilbert Valdez, MAI, SRA, AI-GRS, AI-RRS at (312) 335-4145 or gvaldez@appraisalinstitute.org. Also refer to question “Can I use reports for my review experience submission that I listed on my experience log previously for the MAI or SRA designation requirements?”

My job at XYZ bank is to review appraisals for compliance. I read the report and prepare a check sheet which indicates whether the report meets all our specific criteria. This confirms data about the report; whether the report is signed, the location and distance of the comparables, whether our engagement letter is included, and so on. I do not review values, other than checking the math. Will this work meet the requirements for the review designation?

Your work might be called a compliance report or something similar. The “review” may or may not be done by an appraiser. It does not consider the reasoning and analysis in the report and express any opinion about it. This work is not subject to applicable valuation standards pertaining to review (i.e., USPAP Standards 3 and 4), would not be considered for experience credit, and should not be included in your log.

How do I determine the number of hours to write in for each report?

Technically, the number of hours entered on the List of Assignments [Excel log] should be the actual number of hours that you spent on the Assignment. Some Candidates enter an average or typical number for all assignments, and this is acceptable.

Can I include residential assignments on a List of Assignments [Excel log] for the General Review Designation?

No, this is not typically acceptable. General work is defined to exclude one-to-four residential properties. However, apartments over five units would be allowed, as well as mixed use commercial properties with a residential component.

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Can I include general assignments on a List of Assignments [Excel log] for the Residential Review Designation?

Residential work is defined as “residentially oriented” assignments. This includes one-to-four residential properties plus apartments, condominiums, and other complex residential assignments. It is possible that you would consider some residential work to also be a general assignment. For example, apartments (5+ units) are acceptable. Mixed use properties, if one of the components was residential, bed and breakfast, etc., are also acceptable.

Admissions & Continuing Education

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