

Regulation No. 1

Admission to General Associate Membership and MAI Membership

Effective February 7, 2012

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1 **ARTICLE I**

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 Associate Membership, termination of general Associate Membership and admission to MAI
8 membership.
9

10
11 **Part B: Scope**

12 This Regulation contains the basic information to implement this Regulation’s purpose as stated in
13 this Article. There shall also be detailed policies and procedures that further implement the purposes
14 of this Regulation.
15

16
17 **Part C: Definitions**

18 As used in this Regulation, the following terms shall have the following meanings unless the context
19 clearly indicates that another meaning is intended:
20

21 “Admissions Appeal Board” means an Admissions Appeal Board of the Appraisal Institute, as
22 described in Regulation No. 7 concerning National Committees.
23

24 “ADQC” means the Admissions and Designation Qualifications Committee.
25

26 “Applicant” means an individual who has initiated the process of applying for admission to (or
27 readmission to) general Associate Membership, but has not been granted general Associate Member
28 status.
29

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

33 “Code of Professional Ethics” or “Code” means the Appraisal Institute Code of Professional Ethics.
34

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

39 “General Associate Member” means an individual who has completed the initial application process
40 and has been admitted to the Appraisal Institute as a general Associate Member.
41

42 “General Associate Member in good standing” means an individual who: (1) has been accepted by
43 the Appraisal Institute to pursue the MAI designation; (2) holds Associate Member status with the

44 Appraisal Institute; (3) is not suspended from membership; (4) is not the subject of a disciplinary
45 proceeding as defined in the Regulations of the Appraisal Institute; and (5) is not the subject of a peer
46 review proceeding where Ethics and Counseling has offered the individual a publishable disciplinary
47 action as set forth in the Regulations of the Appraisal Institute.

48

49 “General Associate Member effective starting date” means the first day of the calendar month
50 immediately following the month in which the individual is admitted to the Appraisal Institute as a
51 general Associate Member.

52

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

54

55 “Investigative Team” means two or more members with the MAI designation appointed to investigate
56 matters of good moral character.

57

58 “Local Committee” means a Chapter Membership Admissions, Development and Retention
59 Committee.

60

61 “Local Chair” means the Chair of a Chapter Membership Admissions, Development and Retention
62 Committee.

63

64 “MAI designation” means the MAI logo and initials that only members of the Appraisal Institute who
65 are admitted to MAI membership are authorized to use in order to indicate membership and to
66 promote their services.

67

68 “Admissions Department” means the administrative section of the Appraisal Institute that handles and
69 coordinates administrative matters in conformance with this Regulation and the policies and
70 procedures further implementing this Regulation.

71

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

74

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

77

78 “Experience Committee” means an Experience Committee of the Experience Panel.

79

80 “Standards of Professional Appraisal Practice,” “Standards of Professional Practice” or “Standards”
81 means the Appraisal Institute Standards of Professional Appraisal Practice. The recognized methods
82 and techniques necessary to perform a credible appraisal in accordance with the Appraisal Institute
83 Standards of Professional Appraisal Practice are set forth in Appraisal Institute textbooks, courses,
84 seminars, Body of Knowledge and other publications.

85

86 “15-Hour USPAP Course” shall mean the 15-Hour USPAP Course taught by an instructor certified by
87 the Appraiser Qualifications Board of The Appraisal Foundation.

88

89 “7-Hour USPAP Update Course” shall mean the 7-Hour USPAP Update Course taught by an
90 instructor certified by the Appraiser Qualifications Board of The Appraisal Foundation.

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

94 **Section 1. Files To Be Confidential**

95 Except as required or permitted by this Regulation, the files of the ADQC, Admissions Appeals Panel,
96 Admissions Appeal Boards, and all local Membership Admissions, Development and Retention
97 Committees shall be confidential. No documents or information furnished to any committee, panel, or
98 board, pertaining to an individual shall be made public or discussed with anyone except with the
99 following when needed for their deliberations or decision making:

- 100
- 101 a) The members of the appropriate committee, panel or board authorized for that purpose under the
102 Regulations of the Appraisal Institute;
 - 103
 - 104 b) The Officers of the Appraisal Institute or a Chapter when and to the extent authorized for that
105 purpose under the Bylaws and Regulations of the Appraisal Institute;
 - 106
 - 107 c) The members of the national Executive Committee;
 - 108
 - 109 d) Legal counsel of the Appraisal Institute;
 - 110
 - 111 e) The employees and agents of the various committees, panels and boards authorized or created
112 under this Regulation; and
 - 113
 - 114 f) The members of the Board of Directors when the Board of Directors is in executive session.
 - 115

116 **Section 2. Confidential Treatment of Notices**

117 All notices and other documents or communications mailed in connection with application for
118 examination credit, demonstration appraisal report credit, experience credit or in connection with
119 any proceeding relating to a determination or assessment of the good moral character of a general
120 Associate Member shall be transmitted in sealed envelopes or packages clearly marked
121 “Confidential.”

123 **Section 3. Breach of Confidential Nature of Admissions Proceedings**

124 A Member who fails to observe the rules relating to the confidential nature of admissions proceedings
125 under this Regulation shall be subject to:

- 126
- 127 a) Disciplinary proceedings under the Bylaws and Regulations of the Appraisal Institute, which may
128 result in disciplinary actions such as expulsion from membership; and
 - 129
 - 130 b) Legal proceedings for damages suffered by the Appraisal Institute as the result of such Member’s
131 failure to observe the rules relating to the confidential nature of admissions proceedings under
132 this Regulation.
 - 133

134

135 **Part E: Processing General Associate Members Not Located Within**
136 **the Territorial Jurisdiction of a Chapter or Region**

137 If a Chapter recommendation is required concerning a general Associate Member whose principal
138 place of business is not located within a Region of the Appraisal Institute, the Admissions Department
139 shall request the cooperating foreign institution or organization having jurisdiction to forward such
140 recommendation to the ADQC. If the principal place of business of the general Associate Member is
141 not located within the jurisdiction of any cooperating foreign institution or organization, or if an
142 appropriate recommendation cannot reasonably be obtained from such cooperating foreign institution
143 or organization, the ADQC shall have the power and the authority to proceed without a Chapter
144 recommendation.

145

146

147 **Part F: Extensions**

148 The Chair of the ADQC may extend the time limitations imposed by this Regulation or the policies
149 and procedures implementing this Regulation on any act required to be performed by a general
150 Associate Member for a general Associate Member's:

151

152 a) Military service when the general Associate Member is called to active duty;

153

154 b) Serious illness or disability that substantially impairs his or her ability to complete the
155 requirements within the established time limits; or

156

157 c) Other good cause shown.

158

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

162

163 Payment of dues by general Associate Members shall be waived during periods of their federal
164 military service when called to active duty. Individuals requesting dues waivers shall provide
165 appropriate evidence of such military service to the Appraisal Institute's Chief Executive Officer. On
166 written request, the Chief Executive Officer may, in his or her discretion, extend the waiver to a date
167 beyond the termination date of the active federal military service.

168

169

171
172 **General Associate Membership**

173
174 **Part A: Admission to General Associate Membership**

175 **Section 1. Formal Application**

176 Each application for admission to general Associate Membership must be made on the official form
177 furnished by the Admissions Department.

178
179 An applicant for general Associate Membership must submit three (3) references from employers or
180 clients, or as acceptable to the ADQC or its designee.

181
182 An applicant for general Associate Membership must submit an essay that introduces himself or
183 herself, describes the type of work he or she has done, articulates his or her career goals, and
184 explains why it is important for him or her to become an MAI member.

185
186 Each Applicant must sign an irrevocable waiver of any claims or causes of action that he or she may
187 have at any time against the Appraisal Institute, its Board of Directors, officers and committees, or
188 members thereof, or any Chapter or Region and all Members or other persons cooperating with the
189 Appraisal Institute in its official activities.

190
191 Each Applicant shall sign an agreement to comply with and uphold the Bylaws, Code of Professional
192 Ethics, Standards of Professional Appraisal Practice and Regulations of the Appraisal Institute, as
193 modified from time to time. Applicants shall certify to an understanding that, as general Associate
194 Members, they are not designated members of the Appraisal Institute. Applicants shall further certify
195 to an understanding of the provisions contained in Part B of this Article and to an understanding that
196 any misuse of general Associate Membership status may subject them to peer review proceedings
197 conducted pursuant to Regulation No. 6. Applicants shall further certify to an understanding that both
198 as Applicants and general Associate Members, they may be required to submit to representatives of
199 the Appraisal Institute in the admissions process, sufficient samples of their appraisal work to enable
200 the representatives to make a proper evaluation.

201
202 An individual who knowingly makes false statements, submits false information or fails to fully
203 disclose information requested in an application for admission to general Associate Membership
204 shall be subject to discipline pursuant to Regulation No. 6. In addition, an individual who, while a
205 designated Member or a general Associate Member, is convicted of a crime committed prior to
206 application for general Associate Membership shall be subject to discipline pursuant to Regulation
207 No. 6.

208
209 **Section 2. Good Moral Character**

210 Each Applicant for admission to general Associate Membership must have good moral character.
211 Each Applicant shall truthfully answer the items related to good moral character on the application
212 form and fully disclose information related to a possible lack of good moral character. From the date

213 of submission of the application for general Associate Membership to the date of admission to
214 general Associate Membership, an Applicant shall immediately disclose to the Admissions
215 Department circumstances and events occurring after the date of submission of the application that
216 may have a material bearing on the Applicant's character. If information contained in the application
217 or in the Appraisal Institute's files indicates that the Applicant may lack good moral character, then the
218 application shall be processed pursuant to the policies and procedures further implementing this
219 Regulation.

220

221

222 **Part B: Rules Pertaining to General Associate Members**

223 **Section 1. Privileges**

224 A general Associate Member shall have the privileges and obligations set forth in the Bylaws,
225 Regulations and policies of the Appraisal Institute.

226

227 The intent of the Appraisal Institute is that all admissions decisions made with respect to any
228 Applicant or general Associate Member be free of conflict of interest and personal bias.

229

230 **Section 2. References to General Associate Member Status**

231 Each general Associate Member of the Appraisal Institute:

232

233 a) Shall only be referred to and shall only refer to him or herself both orally and in writing as an
234 "Associate Member" or "general Associate Member" which title shall not be abbreviated, with
235 initials or otherwise, or be converted to an acronym;

236

237 b) Shall use the term "Associate Member" or "general Associate Member" only in conjunction with
238 the name of an individual and not in connection with the name, logo or signature of any firm,
239 partnership or corporation; and

240

241 c) May not use the term "Associate Member" or "general Associate Member" to refer to a
242 designation, nor include the term under a heading concerning professional designation. The term
243 may be included under a heading concerning professional affiliations.

244

245 The term "Associate Member" or "general Associate Member" may be used on business cards,
246 letterhead and other publications.

247

248 **Section 3. Time Requirements**

249 Before applying for admission to MAI membership, an individual must have been a general Associate
250 Member in good standing for a period of at least twelve (12) months prior to filing the application. If
251 the individual holds a designation as an SRPA, SREA, SRA or RM, the twelve (12) month general
252 Associate Membership requirement shall be waived.

253

254 **Section 4. Time Limit**

255 A general Associate Member will receive credit for courses and examinations (with the exception of
256 the Comprehensive Examination, the Appraisal Institute Business Practices and Ethics Course and

257 the Standards of Professional Appraisal Practice Course and examination) taken and passed within
258 ten (10) years prior to application for general Associate Membership. A general Associate Member
259 will receive credit for the Business Practices and Ethics Course and the Standards Course and
260 examination taken and passed within four (4) years prior to application for general Associate
261 Membership.

262

263 **Section 5. Dual Associate Membership**

264 An individual may concurrently be a general Associate Member and a residential Associate Member.

265

266 **Section 6. Compliance**

267 General Associate Members must comply with and uphold the Bylaws, Code of Professional Ethics,
268 Standards of Professional Appraisal Practice and Regulations of the Appraisal Institute, as modified
269 from time to time.

270

271 **Section 7. Initial Standards and Ethics Education Requirement**

272 Except as otherwise provided, each general Associate Member must, within the first twelve (12)
273 months after admission to general Associate Membership:

274

- 275 a) Attend the Appraisal Institute Business Practices and Ethics Course; and
- 276
- 277 b) Attend the 15-Hour USPAP Course taught by an instructor certified by the Appraiser
278 Qualifications Board of The Appraisal Foundation and pass the corresponding examination.
- 279

280 (Hereinafter, "Initial Standards and Ethics Education Requirement")

281

282 However, if the general Associate Member:

283

- 284 a) Attended the Appraisal Institute Business Practices and Ethics Course within the four (4) year
285 period prior to admission, the general Associate Member is not required to take such Course
286 within the first year of general Associate Membership.
- 287
- 288 b) Attended the fifteen (15) hour USPAP Course taught by an instructor certified by the Appraiser
289 Qualifications Board of The Appraisal Foundation and passed the corresponding examination
290 within the four (4) year period prior to admission, the general Associate Member is not required to
291 take such Course and pass the corresponding examination within the first year of general
292 Associate Membership.
- 293
- 294 c) Previously attended the fifteen (15) hour USPAP Course and passed the corresponding
295 examination, the general Associate Member may satisfy the fifteen (15) hour USPAP course
296 requirement by taking the seven (7) hour USPAP Course taught by an instructor certified by the
297 Appraiser Qualifications Board of The Appraisal Foundation and passing any related examination.
- 298
- 299 d) Attended the seven (7) hour USPAP Course taught by an instructor certified by the Appraiser
300 Qualifications Board of The Appraisal Foundation and passed any corresponding examination
301 within the four (4) year period prior to admission and has previously taken the fifteen (15) hour

302 USPAP Course and passed the corresponding examination, the general Associate Member is not
303 required to take and pass a seven (7) hour or fifteen (15) hour USPAP Course within the first year
304 of general Associate Membership.
305

306 **Section 8. Continuing Education Requirements**

307 General Associate Members must complete the continuing education requirements set forth in
308 Regulation No. 10.
309
310

311 **Part C: Rules Pertaining to Suspension and Termination of General** 312 **Associate Membership**

313

314 **Section 1. Suspension of General Associate Member**

315 The membership of a general Associate Member shall be suspended if any of the following occur:
316

317

318 a) The general Associate Member is suspended pursuant to the Bylaws for failure to pay dues or
319 other indebtedness in accordance with the Bylaws. The duration of such suspension shall be for
320 the period set forth in the Bylaws.

321

322 b) The general Associate Member is subject to the disciplinary action of suspension pursuant to
323 Regulation No. 6. The duration of such suspension shall be for the period determined in
324 accordance with Regulation No. 6.

325

326 c) The general Associate Member fails to complete the Initial Standards and Ethics Education
327 Requirement as set forth in this Regulation. Such suspension shall commence on the day after
328 the date by which the general Associate Member was to complete such Requirement and shall
329 run for a period of up to six (6) months. If the general Associate Member completes the
330 Requirement within the suspension period, the suspension for such failure shall be lifted.

331

332 d) The general Associate Member is suspended pursuant to Regulation No. 10 for failure to
333 complete continuing education requirements. The duration of the suspension shall be for the
334 period set forth in Regulation No. 10.

335

336 **Section 2. Termination of General Associate Membership**

337 The membership of a general Associate Member shall be terminated if any of the following occur:
338

339

340 a) The general Associate Member delivers notice of resignation in writing to the Chief Executive
341 Officer of the Appraisal Institute, along with any indicia of membership issued to such general
342 Associate Member. If required by the Bylaws, such resignation shall be published in a manner
343 that the Appraisal Institute deems appropriate.

344

345 b) The membership of the general Associate Member is terminated pursuant to the Bylaws for
346 failure to pay general Associate Member dues or other indebtedness to the Appraisal Institute. If

345 required by the Bylaws, such termination shall be published in a manner that the Appraisal
346 Institute deems appropriate.

347

348 c) The general Associate Member is subject to the disciplinary action of expulsion pursuant to
349 Regulation No. 6. The expulsion shall be published as set forth in Regulation No. 6.

350

351 d) The general Associate Member does not exercise a right to appeal a decision to terminate
352 residential Associate Membership.

353

354 e) The general Associate Member is unsuccessful in an appeal to an Admissions Appeal Board of a
355 decision to terminate general Associate Membership.

356

357 f) The general Associate Member fails to fulfill the Initial Standards and Ethics Education
358 Requirement and then fails to complete the Requirement within the resulting six (6) month
359 suspension period.

360

361 g) The membership of the general Associate Member is terminated pursuant to Regulation No. 10
362 for failure to complete continuing education requirements.

363

364 **Section 3. Invalidation of Credit**

365 Termination of general Associate Membership for any reason shall automatically invalidate all credit
366 that has previously been awarded toward the SRA designation.

367

368

369 **Part D: Rules Pertaining to Readmission to General Associate** 370 **Membership**

371 **Section 1. Procedure for Readmission**

372 An individual whose general Associate Membership has been terminated may apply for readmission
373 to general Associate Membership unless the individual's general Associate Membership was
374 terminated with a decision that the individual may not apply for readmission to general Associate
375 Membership. If the decision was that an individual may reapply after a certain period of time, then the
376 individual may only apply for readmission to general Associate Membership after the specified time
377 period. An Applicant for readmission must satisfy all of the requirements of this Regulation related to
378 admission to general Associate Membership.

379

380 In addition, the individual must provide the following prior to being considered for readmission:

381

382 a) Payment in full of all outstanding fees or other indebtedness owed the Appraisal Institute during
383 the individual's former general Associate Membership; and

384

385 b) Proof that the individual has, in the four (4) years prior to readmission, attended the following
386 courses and passed any corresponding examination(s):

387

388 (i) The fifteen (15) hour USPAP Course taught by an instructor certified by the Appraiser
389 Qualifications Board of The Appraisal Foundation (or if eligible, the seven (7) hour USPAP

390 Course taught by an instructor certified by the Appraiser Qualifications Board of The
391 Appraisal Foundation); and

392
393 (ii) The Appraisal Institute Business Practices and Ethics Course.
394

395 Applications for readmission to general Associate Membership will be processed in accordance with
396 this Regulation.

397

398 **Section 2. Restoration of Credit**

399 Credit for courses and examinations (with the exception of the Appraisal Institute Business Practices
400 and Ethics Course and the Standards of Professional Appraisal Practice Course and examination),
401 and credit for the Comprehensive Examination, Specialized Appraisal Experience and the
402 demonstration appraisal report earned by a former general Associate Member within ten (10) years
403 prior to application for readmission to general Associate Membership, but invalidated by termination,
404 shall be automatically restored upon readmission as a general Associate Member. Credit for the
405 Appraisal Institute Business Practices and Ethics Course and the Standards of Professional Appraisal
406 Practice Course and examination earned by a former general Associate Member within four (4) years
407 prior to application for readmission shall be restored upon readmission as a general Associate
408 Member.

409

410 **Section 3. Rules Applicable to Readmission to General Associate Member**

411 An individual who is readmitted as a general Associate Member is subject to the requirements in
412 effect on the date of readmission, as modified from time to time. Upon readmission, any peer review
413 proceedings that were pending at the time the individual's membership was terminated or the
414 individual resigned shall be reopened and processed.

415

416

418

419 **Requirements Relating to Admission to MAI**
420 **Membership**

421

422 To be admitted to MAI membership and to be authorized to use the MAI designation, a general
423 Associate Member shall satisfy the following requirements set forth in this Article, except as otherwise
424 provided.

425

426 **Part A: Good Moral Character**

427 The general Associate Member must have good moral character.

428

429

430 **Part B: Good Standing**

431 The general Associate Member must be a general Associate Member in good standing.

432

433

434 **Part C: College Degree**

435 A general Associate Member must have received at least a four (4) year undergraduate degree from
436 a degree-granting educational institution approved by the ADQC prior to taking the Comprehensive
437 Examination, unless:

438

439 a) The general Associate Member qualified for and fulfilled a college degree alternative by
440 December 31, 2000 under the then existing Regulation No. 1; or

441

442 b) The general Associate Member has held the SRA designation continuously since at least
443 November 11, 2002 and obtains a score(s) on the GMAT examination that exceeds the median
444 score(s) on such examination by December 31, 2007.

445

446 c) The general Associate Member received a score of 500 or higher on the Graduate Management
447 Admissions Test (GMAT)*; or

448

449 d) The general Associate Member received an Associate's Degree (or credit for 31 semester hours
450 of specific college/university education as provided by the ADQC) and credit for 1,500 additional
451 hours of Specialized Experience.*

452

453 *Note: A general Associate Member who wishes to fulfill the college degree requirement through this
454 alternative must complete such alternative by December 31, 2013.

455

456 **Part D: Courses and Examinations**

457 **Section 1. Courses**

458 The general Associate Member must have attended courses approved by the ADQC covering the
459 Code of Professional Ethics, USPAP, report writing and other subject matters identified by the ADQC.

460 **Section 2. Course Examinations**

461 The general Associate Member must have received a passing grade on Appraisal Institute
462 examinations (or their equivalents) designated by the ADQC, which are designed to test the general
463 Associate Member's knowledge of real estate appraisal principles and procedures; Standards of
464 Professional Appraisal Practice; income approach and capitalization techniques; sales comparison
465 approach; cost approach; site valuation; market analysis; highest and best use; advanced
466 applications; report writing and valuation analysis; statistics; modeling; finance; and appraisal
467 problems analysis.

468

469 **Section 3. Rewriting Course Examinations**

470 A general Associate Member shall have two opportunities to challenge a course examination without
471 attending the corresponding course. Individuals who have attended the 15-Hour USPAP Course or
472 the Appraisal Institute Report Writing and Valuation Analysis Course and subsequently fail an
473 examination for such course may take the appropriate examination twice more before they are
474 required to attend the course again.

475

476 If a general Associate Member is notified that he or she failed an Appraisal Institute course
477 examination and if the general Associate Member makes a written request within sixty (60) days of
478 the date of notification, the failing examination will be reviewed by the Chair of the Education
479 Committee or his or her designee.

480

481 **Section 4. Alternative Course and Course Examination Requirements for Graduates 482 of Certain University Programs**

483 If the ADQC determines that a university's undergraduate or graduate program in real property
484 valuation, economics, finance or a field directly related to valuation is equivalent to the courses and
485 course examinations, then a general Associate Member who holds a bachelor's or graduate degree in
486 such program shall be considered to have met the requirements of the courses and course
487 examinations, except that such general Associate Member must take the Appraisal Institute Business
488 Practices and Ethics Course and take the 15-Hour USPAP Course and receive a passing grade on
489 the related examination.

490

491 **Section 5. Alternative Course and Course Examination Requirements for Master's Degree 492 Program**

493 An individual who holds a Master's Degree in Real Property Valuation (or similar degree at the
494 graduate level) from a university whose program has been approved by the ADQC and who is also a
495 general Associate Member may satisfy the alternative course and course examination requirements
496 set forth in this Section instead of the required courses and course examinations described in this
497 Part D. Unless otherwise provided, the alternative course and course examination requirements are

498 taking the Appraisal Institute Business Practices and Ethics Course and taking the 15-Hour USPAP
499 Course and receiving a passing grade on the related examination.

500

501 If an individual enters such a master's degree program on or after January 1, 1993, and if the
502 curriculum and examinations of the master's degree program are not determined by the ADQC to be
503 equivalent to the Level II curriculum and examinations of the Appraisal Institute, then the individual
504 must also receive a passing grade on the Level II examinations. If requested by the ADQC,
505 representatives appointed by the Education Committee shall consider the curriculum and
506 examinations of the master's degree programs and make a recommendation to the ADQC concerning
507 whether the curriculum and examinations are equivalent to the Level II curriculum and examinations.

508

509

510 **Part E: Comprehensive Examination**

511 **Section 1. Comprehensive Examination Requirement**

512 The general Associate Member shall have received a passing grade on a Comprehensive
513 Examination approved by the ADQC.

514

515 **Section 2. Scope of Comprehensive Examination**

516 The topics covered by the contents of the Comprehensive Examination shall be determined by the
517 ADQC. The Comprehensive Examination shall contain questions that cover the broad spectrum of the
518 appraisal field and are designed to test the general Associate Member's reasoning, judgment and
519 knowledge of the information essential to the varied practice of an MAI designated member of the
520 Appraisal Institute.

521

522 **Section 3. Eligibility to Write the Comprehensive Examination**

523 Eligibility to write the Comprehensive Examination shall be limited to general Associate Members who
524 have attended the required courses, received a passing grade on all required examinations and have
525 credit for the college degree requirement.

526

527 **Section 4. Grading**

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

530

531

532 **Part F: Demonstration Appraisal Reports**

533 **Section 1. Demonstration Appraisal Report Requirements**

534 The general Associate Member shall have received credit for one demonstration appraisal report
535 relating to an income-producing property that satisfactorily demonstrates the general Associate
536 Member's ability to present a properly supported value estimate or opinion evaluating the nature,
537 quality or utility of a parcel of real estate or any interest in, or aspect of, real property in accordance
538 with the criteria set forth in *The Official Guide to Demonstration Appraisal Reporting* published by the
539 Appraisal Institute. If the property is multi-family, it must contain at least five (5) units. The
540 demonstration appraisal report must contain all three (3) recognized approaches to value.

541

542 The property that is the subject of the demonstration appraisal report must allow for the
543 demonstration of the proper methods of handling physical incurable depreciation and must allow the
544 proper analysis and development of a net income. All forms of depreciation present in the subject
545 property must be identified and measured completely and properly in all three (3) approaches to
546 value.

547

548 The following must be included: (a) a detailed supply and demand study for the subject property; or
549 (b) an analysis of obsolescence present in the subject property. Under (b), the property must suffer
550 measurably from either functional obsolescence, external obsolescence, or both.

551

552 The general Associate Member shall select a date of valuation no more than five (5) calendar years
553 prior to the year of submission to the Appraisal Institute. Upon written request, the Chair of the
554 Demonstration Appraisal Grading Panel may extend this time period for good cause shown.

555

556 All appraisal data contained in a demonstration appraisal report must be factual. In addition, the
557 statements of the general Associate Member in the application for credit must be factual in that the
558 general Associate Member must personally and without assistance assemble all of the data used in
559 preparing the demonstration appraisal report, analyze the data, form the conclusions and prepare the
560 demonstration appraisal report. In preparing the demonstration appraisal report, the general
561 Associate Member may receive assistance in matters such as photography, drawings, typing and
562 word processing.

563

564 To receive credit, a demonstration appraisal report must meet the requirements of this Regulation,
565 the Code of Professional Ethics, the Standards of Professional Appraisal Practice and *The Official*
566 *Guide to Demonstration Appraisal Reporting* published by the Appraisal Institute, as modified from
567 time to time.

568

569 **Section 2. Fees and Ownership of Documents**

570 Each demonstration appraisal report or research project submitted for credit shall be accompanied
571 by an application furnished by the Admissions Department and the required fee. Each demonstration
572 appraisal report submitted for credit shall become the property of the Appraisal Institute and shall not
573 be returned to the general Associate Member.

574

575 **Section 3. Grading**

576 Each demonstration appraisal report submitted for credit shall be graded to determine whether it
577 meets the requirements established by Section 1 of this Part. The procedures for grading
578 demonstration appraisal reports are set forth in this Regulation and the policies and procedures
579 further implementing this Regulation.

580

581 **Section 4. Regrading of Unrevised Report**

582 If a demonstration appraisal report fails to meet the technical requirements at the initial grading stage,
583 the general Associate Member may request that the failed demonstration appraisal report be graded
584 a second time. The request must be in writing and accompanied by the appropriate fee. The request
585 must include the general Associate Member's reasons for contesting the failure of the demonstration
586 appraisal report to meet the technical requirements. The failed report shall be regraded by grader(s)

587 of the Demonstration Appraisal Grading Panel different from those who graded the report on initial
588 submission. The request for regrading must be made within sixty (60) days of the date of the notice
589 sent to the general Associate Member by the Admissions Department that the report did not meet the
590 technical requirements. Upon written request, the general Associate Member may revise the report
591 and submit the revised report according to Section 5 of this Part.

592

593 **Section 5. Submission of Revised Report**

594 If a demonstration appraisal report fails to meet the technical requirements at the grading stage, the
595 general Associate Member may revise and submit the report to the Admissions Department, along
596 with the appropriate fee. Prior to submission of the revised report, the general Associate Member
597 must attend a Non-Residential Demonstration Appraisal Report Offering as specified by the ADQC,
598 unless the general Associate Member previously attended an approved offering.

599

600 The revised report must be submitted within one (1) year of the date on which notice was sent to the
601 general Associate Member by the Admissions Department that the initial demonstration appraisal
602 report did not meet the technical requirements. The Chair of the Demonstration Appraisal Grading
603 Panel may grant a request for extension of this one (1) year period for good cause shown. After the
604 period of time expires, the general Associate Member may not use the same subject property for a
605 demonstration appraisal report. Only one (1) revised demonstration appraisal report concerning the
606 same subject property may be submitted.

607

608 **Section 6. Regrading of Revised Report**

609 At the general Associate Member's written request (which includes the general Associate Member's
610 reasons for contesting the failure of the revised demonstration appraisal report to meet the technical
611 requirements) made within sixty (60) days of the date that the general Associate Member was notified
612 that his or her revised demonstration appraisal report did not meet the technical requirements, the
613 demonstration appraisal report will be regraded by the Chair of the Demonstration Appraisal Grading
614 Panel or a member of the Panel selected by the Chair other than the member who previously graded
615 or regraded the demonstration appraisal report. If a revised report fails to meet technical
616 requirements after the regrade, the general Associate Member may not use the same subject
617 property for a demonstration appraisal report.

618

619 **Section 7. Verification**

620 Each demonstration report that meets the technical requirements after grading will be processed for
621 factual verification before a decision is made whether to grant credit. Field verification of information
622 contained in demonstration appraisal reports and in general Associate Members' applications for
623 credit shall be conducted by local representatives appointed by the Chair of the Demonstration
624 Appraisal Grading Panel (or delegate) pursuant to procedures contained in the policies and
625 procedures further implementing this Regulation.

626

627 If a demonstration appraisal report does not receive credit because the appraisal report or application
628 for credit is not factual, then the general Associate Member may not submit the appraisal report for
629 re-grading or revise the appraisal report and the general Associate Member may not use the same
630 subject property for a subsequent demonstration appraisal report.

631

632 **Section 8. Research Project Alternative**

633 A general Associate Member may satisfy the demonstration appraisal report requirement by receiving
634 credit for a Research Project that:

- 635
- 636 a) Is sufficiently complex to demonstrate a thorough understanding of real estate economics;
 - 637
 - 638 b) Evaluates the nature, quality, or utility of real property, or an interest in or aspect of real property;
 - 639
 - 640 c) Provides a solution to a practical problem in real estate economics; and
 - 641
 - 642 d) Is a written document.
- 643

644 The general Associate Member must have sole professional responsibility for the development of the
645 Research Project. The general Associate Member must personally, and without assistance, define
646 the problem, develop the analysis, formulate the conclusions, and prepare the Research Project. In
647 preparing the Research Project, the general Associate Member may receive assistance in matters
648 such as photography, drawings and word processing.

649

650 The general Associate Member will submit a proposal to the Admissions Department that identifies
651 the problem to be solved, the process for solving the problem, and the time frame for completion of
652 the Research Project. A panel selected by the Chair of the Demonstration Appraisal Grading Panel
653 may approve or deny the proposal, or may recommend additions or modifications to the applicant's
654 proposal. The general Associate Member will prepare the Research Project in conformance with the
655 approved work plan. The panel will determine if the Research Project meets the criteria for credit. If a
656 Research Project fails to receive credit, the general Associate Member may revise and submit the
657 Research Project for regrading.

658

659 **Section 9. Three Appraisal Reports Alternative**

660 General Associate Members may satisfy the demonstration appraisal report requirement by receiving
661 credit for three (3) appraisal reports developed in the normal course of business that:

662

- 663 a) Relate to real estate other than one-to-four- (1-4) family residential real estate;
 - 664
 - 665 b) Are communicated in a full narrative format;
 - 666
 - 667 c) Are dated no more than five (5) calendar years prior to the year of submission to the Appraisal
668 Institute;
 - 669
 - 670 d) Meet the applicable appraisal standards;
 - 671
 - 672 e) Contain a reconciliation as outlined in the official guide to Demonstration Report Writing published
673 by the Appraisal Institute; and
 - 674
 - 675 f) Contain the types of analyses listed below:
- 676

- 677 (1) at least one (1) of the reports must include all three approaches to value;
678
679 (2) at least one (1) must include a fundamental market analysis or an analysis of obsolescence
680 present in the subject property. Under the latter, the property must suffer measurably from either
681 functional obsolescence, external obsolescence, or both;
682
683 (3) at least one (1) must include a yield capitalization analysis; and
684
685 (4) at least one (1) must include a direct capitalization analysis; and
686
687 (5) each report must contain a reconciliation as outlined in the official guide to Demonstration Report
688 Writing published by the Appraisal institute.
689

690 All appraisal data contained in the appraisal reports submitted for credit must be factual. The general
691 Associate Member must have had primary responsibility for assembling the data, analyzing the data,
692 forming the conclusions and preparing the appraisal reports submitted, and must so attest in the
693 application for credit. In preparing the appraisal reports, the general Associate Member may receive
694 assistance in matters such as photography, drawings, typing, and word processing. The reports shall
695 be signed only by the general Associate Member. The general Associate Member may enhance such
696 reports delivered to clients and submit the enhanced reports for grading.
697

698 Appraisal reports that receive credit as an alternative to the demonstration appraisal report may be
699 listed toward the required number of hours of experience, but may not be selected by the general
700 Associate Member or the Screener for screening.
701

702 The three reports will be graded to determine whether, in the aggregate, the general Associate
703 Member has demonstrated the same level of knowledge, understanding and application of appraisal
704 principles and practices required in the demonstration appraisal report.
705

706 The procedures for grading appraisal reports submitted under this section are set forth in this
707 Regulation and the policies and procedures further implementing this Regulation.
708

709 Appraisal reports that meet the technical requirements after grading may be processed for factual
710 verification before a decision is made whether to grant credit. Field verification of information
711 contained in appraisal reports and in general Associate Members' applications for credit shall be
712 conducted by local representatives appointed by the Chair of the Demonstration Appraisal Grading
713 Panel (or delegate) pursuant to procedures contained in the Procedure Manual, substituting the
714 words "appraisal reports" for the words "demonstration appraisal report."
715

716 If an application for credit is not factual or if an appraisal report contains appraisal data that is not
717 factual, then the general Associate Member may not submit the appraisal report for regrading or
718 revise the appraisal report. The general Associate Member may submit a substitute appraisal report
719 for grading that was developed after the date of the grader's critique.
720

721 **Section 10. Online General Demonstration Report Alternative**

722 General Associate Members who meet the eligibility requirements may satisfy the demonstration
723 appraisal report requirement by receiving credit for a demonstration report that meets the
724 requirements of the Online General Demonstration Report Alternative as provided in this Regulation,
725 the Code of Professional Ethics, the Standards of Professional Appraisal Practice and The Official
726 Guide to Demonstration Appraisal Reporting published by the Appraisal Institute, as modified from
727 time to time.

728

729 General Associate Members who have attended the required courses, received a passing grade on
730 required examinations, received credit for the college degree requirement, are current with the
731 USPAP and Ethics education cycle requirements, and have attended the appropriate demonstration
732 appraisal report seminar are eligible to participate in the Online General Demonstration Report
733 Alternative.

734

735 The demonstration report must relate to an income-producing property and satisfactorily demonstrate
736 the general Associate Member's ability to present a properly supported value estimate. If the property
737 is multi-family, it must contain at least five (5) units. The demonstration appraisal report must contain
738 all three (3) recognized approaches to value.

739

740 The property that is the subject of the demonstration appraisal report must allow for the
741 demonstration of the proper methods of handling physical incurable depreciation and must allow the
742 proper analysis and development of a net income. All forms of depreciation present in the subject
743 property must be identified and measured completely and properly in all three (3) approaches to
744 value.

745

746 Before a general Associate Member receives permission to work with an Advisor on this alternative,
747 the general Associate Member must summarize initial research on the subject property that indicates
748 the property is appropriate and that sufficient data exists.

749

750 The general Associate Member shall select a date of valuation no more than five (5) calendar years
751 prior to the year of submission to the Appraisal Institute. Upon written request, the Chair of the
752 Demonstration Appraisal Grading Panel may extend this time period for good cause shown.

753

754 The general Associate Member must complete the various components of an appraisal including an
755 introduction (cover page through improvements), market analysis and highest and best use, land
756 valuation, cost, sales, income, and reconciliation. All appraisal data contained in the demonstration
757 report must be factual. The general Associate Member must have primary responsibility for
758 assembling the data, analyzing the data, forming the conclusions and preparing the demonstration
759 report, and must so attest in the application for credit. In preparing the appraisal reports, the general
760 Associate Member may receive assistance in matters such as photography, drawings, typing, and
761 word processing. The general Associate Member may consult with the Advisor assigned by the
762 Appraisal Institute.

763

764 The sections of the demonstration appraisal report will be completed and graded in stages. The
765 procedures for grading appraisal reports submitted under this section are set forth in this Regulation
766 and the policies and procedures further implementing this Regulation.

767

768 A general Associate Member must complete the process of the Online General Demonstration Report
769 Alternative within six (6) months of commencement of the process. The Chair of the ADQC may
770 grant extensions for good cause. Appraisal reports that meet the technical requirements after grading
771 may be processed for factual verification before a decision is made whether to grant credit. If an
772 application for credit is not factual or if an appraisal report contains data that is not factual, then the
773 general Associate Member may not submit the appraisal report for re-grading or revise the appraisal
774 report, and the general Associate Member may not use the same subject property for a subsequent
775 demonstration appraisal report.

776

777 **Section 11. Additional Specialized Experience/Five Reports Alternative**

778 A general Associate Member may satisfy the demonstration appraisal report requirement by:

779

780 a) Obtaining 4,500 additional hours of Specialized Experience credit;

781

782 b) Demonstrating through an interview based on five (5) reports covered by Standards Rules 1
783 through 3 the same level of knowledge, understanding and application of appraisal principles
784 and practices required in the traditional demonstration appraisal report; and

785 c) Meeting requirements for this alternative set forth in the Official Guide to Demonstration
786 Appraisal Reporting published by the Appraisal Institute, as modified from time to time.

787

788 All appraisal data contained in the reports must be factual. The general Associate Member must have
789 primary responsibility for assembling the data, analyzing the data, forming the conclusions and
790 preparing the reports submitted, and must so attest in the application for credit. In preparing the
791 submitted reports, the general Associate Member may receive assistance in matters such as
792 photography, drawings, typing, and word processing. The submitted reports shall be signed only by
793 the general Associate Member. The general Associate Member may enhance reports delivered to
794 clients and submit the enhanced reports for grading.

795

796 The procedures for evaluating work submitted under this section are set forth in this Regulation and
797 the policies and procedures further implementing this Regulation.

798

799 Appraisal reports that meet the technical requirements after an interview may be processed for
800 factual verification before a decision is made whether to grant credit. Field verification of information
801 contained in appraisal reports and in general Associate Members' applications for credit shall be
802 conducted pursuant to procedures contained in the Procedure Manual, substituting the words
803 "report(s)" for the words "demonstration appraisal report."

804

805 If an application for credit is not factual or if an appraisal report contains appraisal data that is not
806 factual, then the general Associate Member may not submit the appraisal report for re-grading or
807 revise the appraisal report. The general Associate Member may submit a substitute report (on a
808 different property) prepared after the date of the interviewer's critique.

809

810 **Section 12. Master's Thesis or Doctoral Dissertation Alternative**

811 A general Associate Member may satisfy the demonstration appraisal report requirement by receiving
812 credit for a Master's Thesis or Doctoral Dissertation (in a field related to real property economics)
813 approved by the ADQC or its designee.

814

815 **Section 13. Peer Reviewed Publications Alternative**

816 A general Associate Member may satisfy the demonstration appraisal report requirement by receiving
817 credit for at least three (3) peer reviewed publications based on original research (in a field related to
818 real property economics) approved by the ADQC or its designee. The submission must have
819 sufficient scope and complexity to demonstrate that the Associate Member has a thorough
820 understanding of the principles, theories, techniques and applications of real estate economics.

821

822 **Section 14. Courses and Examinations Alternative**

823 A general Associate Member may satisfy the demonstration appraisal report requirement by receiving
824 credit for certain courses, as determined by the ADQC. To receive such credit, a general Associate
825 Member must attend the courses and pass the examinations.

826

827

828 **Part G: Experience**

829 **Section 1. Hours of Specialized Experience**

830 The general Associate Member must have received credit for 4,500 hours of Specialized Experience.
831 A general Associate Member shall apply for the credit in one submission. The 4,500 hours must be
832 the general Associate Member's most recent work and such work must have been performed over at
833 least a 36-month period. The work must deal with more than one type of real estate, but must not
834 include one-to-four family residential. The work must demonstrate that substantially different
835 knowledge, skills, or techniques were required to perform such work competently.

836

837 Note: Alternatives for supervisory and teaching experience are contained in the General Admissions
838 Procedure Manual. An alternative for individuals admitted to general Associate Membership as the
839 result of an application postmarked before July 1, 2006 is set forth in Appendix A to the General
840 Admissions Procedure Manual.

841

842 **Section 2. Definition of Specialized Experience**

843 Specialized Experience is work relating to real estate other than one- to four (1-4) family residential
844 real estate that is covered by Standards Rules 1 through 6 of the Standards of Professional Appraisal
845 Practice, or experience gained by providing practical solutions to real property economics problems
846 as may be further defined by the ADQC.

847

848

849 **Section 3. Reasonable Relationship Hours**

850 There must be a reasonable relationship between: the number of hours claimed in a general
851 Associate Member's application for experience credit and "List of Assignments" and the amount and
852 complexity of the work. If, in the opinion of the party considering the experience, the number of hours
853 claimed appears to be inconsistent with this requirement, the number of hours of experience credit

854 granted shall be based on such party's best judgment as to the number of hours that are reasonable
855 and appropriate, considering the experience level of the general Associate Member.

856

857 **Section 4. Significant Professional Responsibility**

858 The general Associate Member must be able to demonstrate significant professional responsibility for
859 work product submitted for experience credit. The general Associate Member must be able to show
860 that he or she followed the appropriate process(es) and arrived at analyses, opinions and conclusions
861 that were incorporated in the report (or file memoranda showing data, reasoning and conclusions).

862 The mere assembling and analyzing of facts relating to the solution of a valuation or evaluation
863 problem does not necessarily result in significant professional responsibility. To determine if the
864 general Associate Member has significant professional responsibility for identified work product, the
865 the party considering the experience may take into account: whether the general Associate Member
866 signed reports or certification forms in the report; whether the general Associate Member's name was
867 listed in certification forms as a person who had significant professional responsibility; and/or other
868 appropriate evidence.

869

870 **Section 5. List of Assignments**

871 With respect to each application for Specialized Experience credit, the general Associate Member
872 shall submit a "List of Assignments" listing all Specialized Experience. No more than 2,000 hours of
873 credit for Specialized Experience may be received for work performed in a twelve (12) month period.
874 The work which is submitted for Specialized Experience credit must have been performed within the
875 previous ten (10) years.

876

877 **Section 6. Advisory Guidance**

878 A general Associate Member may request consideration of a sample of work for educational
879 purposes. The general Associate Member shall select two (2) assignments for this process.

880

881 The Admissions Department shall assign an MAI designated member from the Experience Panel to
882 consider the work product and interview the general Associate Member about the work. The selected
883 Panel Member shall provide the general Associate Member with educational feedback.

884

885 The general Associate Member may later list the two (2) sample assignments on the List of
886 Assignments submitted for Specialized Experience Credit but the general Associate Member may not
887 select either of those two (2) assignments to for consideration again as part of the application for
888 Specialized Experience Credit.

889

890 **Section 7. Consideration of Specialized Experience**

891 To receive credit, the experience must meet the applicable requirements described above in this Part
892 and:

893

894 a) Meet the Standards of Professional Appraisal Practice, if the Standards apply to the work; or

895

896 b) Meet criteria appropriate to the type of work or the applicant's area of professional practice, if the
897 Standards of Professional Appraisal Practice do not apply.

898

899 In addition to either no credit or full credit, partial credit may be granted in increments of 500 hours. If
900 no credit or partial credit is granted, the general Associate Member may reapply listing work that
901 began accruing after the date of the latest work in the previously submitted "List of Assignments." For
902 each application, the Appraisal Institute shall select up to three (3) assignments from the "List of
903 Assignments" to consider, and the Associate Member shall select one (1) assignment.
904

905 **Section 8. Obtaining Experience Credit**

- 906 a) Procedures: The procedures for applying for experience credit, evaluating experience and
907 obtaining experience credit are set forth in this Regulation and the policies and procedures further
908 implementing this Regulation.
909
- 910 b) Application for Experience Credit: To apply for experience credit, a general Associate Member (or
911 Applicant for general Associate Membership) shall complete and submit to the Admissions
912 Department the forms entitled "Application for Experience Credit" and "List of Assignments" with
913 the appropriate fee.
914
- 915 c) Submission of Documents: Each applicant for experience credits shall, upon request, make
916 available to the Appraisal Institute such samples of his or her work product as selected by the
917 Appraisal Institute and the general Associate Member from the "List of Assignments." The reports
918 (as transmitted to the client) and the files which contain both the data assembled by the appraiser
919 and the reasoning process employed, and any other relevant documents, shall be provided to the
920 Appraisal Institute. The general Associate Member shall be notified as to which reports and files
921 to forward in advance of the interview.
922
- 923 d) Interview: At interviews, the general Associate Member shall answer questions and describe the
924 procedures used in preparing the appraisals or performing the other assignments. Interviews are
925 conducted in a courteous and professional manner.
926
- 927 e) Evaluation: Reports and files submitted for experience credit shall be evaluated in accordance
928 with this Regulation. Limitations imposed by either a specific client or form do not relieve the
929 general Associate Member of the obligation to comply with the Appraisal Institute Standards of
930 Professional Appraisal Practice and Code of Professional Ethics, where applicable.
931
- 932 f) Right to Formal Appeal: If the general Associate Member is not satisfied with the Experience
933 Panel's award, the general Associate Member may appeal to an Admissions Appeal Board, by
934 submitting a Notice of Appeal to the Admissions Department within sixty (60) days of the date
935 notice of the award was sent to the general Associate Member by the Admissions Department. If
936 a general Associate Member fails to file a timely Notice of Appeal, the right of such general
937 Associate Member to appeal shall terminate. Procedures governing formal appeals and Appeal
938 Hearings regarding denial of experience credit are contained in the Admissions Appeal Board
939 Procedure Manual.
940
941

942 **Part H: Alternative Requirements for Associate Members Whose**
943 **Principal Place of Business is Outside of the United States**

944 **Section 1. Alternatives**

945 A general Associate Member whose principal place of business is outside of the United States may
946 satisfy the alternative requirements set forth in this Part instead of satisfying certain requirements
947 described in Parts D and G of this Article. All other provisions of this Regulation apply.

948
949 Prior to taking the Comprehensive Examination, a general Associate Member whose principal place
950 of business is outside of the United States must have received a undergraduate degree from a
951 degree-granting educational institution approved by the ADQC.

952
953

USUAL REQUIREMENT	ALTERNATIVE
15-Hour USPAP Course	International Valuation Standards Course or equivalent, as determined by the ADQC
Other Level I Examinations	Meet certification requirements of the foreign country, if considered equivalent to Level I curriculum by the ADQC, or pass the Level I International Equivalency Examination
When work submitted for experience is required to meet the Standards of Professional Appraisal Practice	If Standards in the foreign jurisdiction conflict with Appraisal Institute Standards, meet the Standards for appraisal work in the jurisdiction of the property (or of the Associate Member's principal place of business)

954
955 **Section 2. Other Provisions**

956 All materials submitted to the Appraisal Institute must be in English, unless otherwise approved by the
957 Chair of the ADQC. These include, but are not limited to, applications, reports for experience credit,
958 demonstration appraisal reports, appeals and examinations. A translator approved by the Appraisal
959 Institute may attend an experience interview.

960
961 The Comprehensive Examination will be scheduled in foreign locations as needed, with approval by
962 the ADQC.

963
964 If a general Associate Member's principal place of business is not located within an Appraisal Institute
965 Chapter:

- 966
967 a) An Appraisal Institute Ambassador may be contacted instead of a Chapter Admissions Chair
968 when the Associate Member applies for experience credit; and
969
970 b) The Admissions Department shall notify the Chair of the ADQC when the general Associate
971 Member applies for designation.
972
973

974 **Part I: Alternative Requirements For Certain Holders Of The SRPA**
975 **Designation**

976
977 **Section 1. General**

978 A member of the Society who held an SRPA designation as of December 31, 1990, may complete the
979 two additional requirements set forth below as an alternative to meeting the requirements set forth in
980 Parts C through F of this Article.

981
982 **Section 2. Additional Requirements**

983 The two additional requirements are:

- 984
- 985 a) Pass the Comprehensive Examination required for the MAI designation; and
 - 986
 - 987 b) Receive credit for one additional year of experience that meets the requirements set forth in the
988 Appendix to the Final Plan of Unification (Appendix B to the General Admissions Procedure
989 Manual). This additional year of experience is for a calendar year or twelve (12) month period
990 after the SRPA designation was awarded (or after the date of the last experience used to meet
991 the SRPA experience requirement) and within the ten (10) year period preceding application for
992 experience credit. The year (or more) of experience submitted must be the most recent for which
993 the appraiser has the requisite number of hours of appraisal work. The process for obtaining
994 credit for the one (1) additional year of experience credit is described in Part G of this Article.
 - 995

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

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

999

1000

1001 **Part J: Equivalencies for Designated Members of Other Organizations**

1002 If the ADQC determines that one (1) or more requirements for a professional designation in another
1003 organization are equivalent to one (1) or more requirements set forth in this Article, a general
1004 Associate Member who holds such professional designation and has fulfilled the other organization's
1005 requirement(s) will be deemed to have satisfied such requirement(s) for the MAI designation.

1006

1008

1009 **Process for Admission to MAI Membership**

1010

1011 **Part A: Application of an Individual Who Does Not Hold Another** 1012 **Appraisal Institute Designation**

1013 The procedures in this Part apply to individuals who apply for the MAI Designation, but who do not
1014 already hold another Appraisal Institute designation.

1015

1016 **Section 1. Application for Admission to Membership as an MAI Member**

1017 Each application for admission to MAI membership must be made within ninety (90) days from the
1018 date of notice of completing the final designation requirement; otherwise, credit for the final
1019 requirement completed is invalid.

1020

1021 Each application for admission to MAI membership must be made on the official form furnished by the
1022 Admissions Department and must be accompanied by a non-refundable application fee. A general
1023 Associate Member must truthfully answer the items related to good moral character on the application
1024 form and fully disclose information related to a possible lack of good moral character. From the date
1025 of submission of the application to the date of admission to MAI membership, a general Associate
1026 Member shall immediately disclose to the Admissions Department circumstances and events
1027 occurring after the date of submission of the application that may have a material bearing on the
1028 general Associate Member's character.

1029

1030 **Section 2. Processing**

1031 An application for admission to MAI membership under this Part will be processed in accordance with
1032 this Regulation and the policies and procedures further implementing this Regulation. Such
1033 procedures include, but are not limited to, determining that the application is in order, that the
1034 appropriate application fee was submitted, that the general Associate Member has complied with the
1035 requirements set forth in this Regulation, consideration by the appropriate local committee and
1036 considerations of the general Associate Member's moral character.

1037

1038 Upon receipt of such notice from the Admissions Department that the general Associate Member has
1039 completed all of the requirements for MAI membership, the President of the Appraisal Institute shall
1040 promptly notify such general Associate Member that he or she has been admitted to MAI membership
1041 and has been authorized to use the MAI designation; transmit the indicia of MAI designated
1042 membership to the new MAI designated member; and give the Chapter and Region having
1043 jurisdiction appropriate notice.

1044

1045

1046 **Part B: Application of an Individual Who Holds Another Appraisal**
1047 **Institute Designation**

1048 Within ninety (90) days from the date of notice of completing the final MAI designation requirement,
1049 an individual who already holds another Appraisal Institute designation shall make application for
1050 admission to MAI membership; otherwise, credit for the final requirement completed is invalid. Such
1051 applicant shall make application on the official form furnished by the Admissions Department and
1052 shall pay a non-refundable application fee. From the date of submission of the application to the date
1053 of admission to MAI membership, the Applicant shall immediately disclose to the Admissions
1054 Department circumstances and events occurring after the date of submission of the application that
1055 may have a material bearing on his or her application.

1056
1057 Upon receipt of an application for the MAI designation from an individual who already holds another
1058 Appraisal Institute designation and the appropriate application fee, the Admissions Department shall
1059 make a preliminary investigation to determine that the applicant has complied with the requirements
1060 set forth in this Regulation and that the application is in order.

1061
1062 Upon receipt of notice from the Admissions Department that the applicant has completed such
1063 requirements, the President of the Appraisal Institute shall: (1) promptly notify the applicant that he or
1064 she has been admitted to MAI membership and has been authorized to use the MAI designation; (2)
1065 transmit the indicia of MAI designated membership to the new MAI designated member; and (3) give
1066 the Chapter and Region having jurisdiction appropriate notice.

1067
1068
1069

2/8/11