



**Appraisal  
Institute®**

*Professionals Providing  
Real Estate Solutions*

550 W. Van Buren St.  
Suite 1000  
Chicago, IL 60607

T 312-335-4100  
F 312-335-4400  
[www.appraisalinstitute.org](http://www.appraisalinstitute.org)

## Appraisal Institute Fact Sheet

### About Us

The Appraisal Institute ([www.appraisalinstitute.org](http://www.appraisalinstitute.org)) is a global membership association of professional real estate appraisers, with 26,000 members and 91 chapters throughout the world. Its mission is to advance professionalism and ethics, global standards, methodologies, and practices through the professional development of property economics worldwide. The Appraisal Institute advocates equal opportunity and nondiscrimination in the appraisal profession and conducts its activities in accordance with applicable federal, state and local laws. Members of the Appraisal Institute benefit from an array of professional education and advocacy programs, and may hold the prestigious MAI, SRPA and SRA designations.

The Appraisal Institute was established when the American Institute of Real Estate Appraisers and the Society of Real Estate Appraisers merged in January 1991. Both organizations were formed during the 1930s to help standardize the appraisal process by promoting professional education and upholding high ethical standards. Approximately one-fourth of all licensed or certified appraisers in the United States have earned the right to be called Appraisal Institute members.

### Our Designations

The Appraisal Institute confers the prestigious **MAI** and **SRA** designations to real property appraisal professionals who have met rigorous requirements relating to education, testing, experience and demonstration of knowledge, understanding and ability.

Appraisers hold the **MAI** designation that are experienced in the valuation and evaluation of commercial, industrial, residential and other types of properties, and who advise clients on real estate investment decisions.

Real estate solutions providers who are experienced in the analysis and valuation of residential real property hold the **SRA** designation.

Although at one point in the Appraisal Institute's history MAI stood for "Member of the Appraisal Institute" and SRA stood for "Senior Residential Appraiser," those acronyms are no longer used.

### Ethics & Standards

A keystone on which the organization was founded – and by which it continues to serve the public – is that every member agrees to conduct his or her professional activities in accordance with the Appraisal Institute's Code of Professional Ethics and Standards of Professional Appraisal Practice. As further evidence of its commitment to ethics and standards, the Appraisal Institute has a highly refined peer review process -- which may result in counseling or disciplinary action for violations of ethical or standards rules – through which it enforces these standards and Code of Ethics.

## **Education**

The Appraisal Institute and its chapters conduct introductory and advanced courses and seminars that address the needs of appraisers just entering the profession as well as seasoned practitioners.

## **Publications and Library**

The Appraisal Institute is the world's largest publisher of real estate appraisal literature. It is the publisher of *The Appraisal of Real Estate*, the authoritative text on real estate appraisal now in its 13th edition, and *The Dictionary of Real Estate Appraisal*, now in its fifth edition. In addition to these two classic reference works, the Appraisal Institute offers more than 60 books on a wide variety of subjects ranging from basic valuation theory and techniques to advanced applications. The organization also publishes two quarterly periodicals, *The Appraisal Journal* and *Valuation* magazine. The Appraisal Institute's Lum Library houses the largest English-language collection of real estate valuation literature in North America.

## **Advocacy**

The Appraisal Institute's Washington, D.C., office maintains ongoing communications with federal and state legislators and regulators to encourage the adoption of appraisal policies that best serve the public interest. As the only appraiser organization with a Washington, D.C., office, the Appraisal Institute supports more than 35,000 appraisers through its joint government relations agreements, accounting for more than 90 percent of all professionally designated appraisers in the United States.

## **Commitment to Diversity**

Diversity brings each of us strength through a broad range of new ideas, experiences and business practices. The Appraisal Institute is committed to promoting diversity within our association – as well as in the real estate profession as a whole – and strives to provide an environment for its members free from discrimination by working to eradicate discrimination and harassment wherever it may be found. In addition, through its Diversity Committee, the Appraisal Institute offers scholarships, training and advocacy to create a body of appraisers that reflects our diverse environment.

## **Contact Us**

The Appraisal Institute's Communications Department is available to arrange interviews and answer questions that reporters have regarding the Appraisal Institute, issues affecting appraisers and real estate news.

**Ken Chitester**, Director of Communications: 312-335-4290 or [kchitester@appraisalinstitute.org](mailto:kchitester@appraisalinstitute.org)

### **Chicago Office**

550 W. Van Buren St., Ste 1000  
Chicago, IL 60607  
T 312-335-4100  
F 312-335-4400

### **Washington Office**

122 C Street, NW, Ste 360  
Washington, D.C. 20001  
T 202-298-6449  
F 202-298-5547