

## REAL ESTATE APPRAISAL

### Appraisal Institute of Canada: Distance Education Program



Appraisal of real estate is a fascinating, multi-faceted profession. Careers are available in private practice, national corporations, all levels of government, lending institutions, real estate & development companies. A qualified appraiser is recognized by the designation of AACI, P.App & CRA.

The Appraisal Institute of Canada (AIC) is the national society of professional real estate appraisers. It assures high standards in the appraisal profession through the granting of the Canadian Residential Appraiser (CRA) and the Accredited Appraiser Canadian Institute (AACI), Professional Appraiser (P.App). More than 4,500 members practice the profession in Canada, providing valuations widely respected by the courts, real estate corporations, banks and other lending institutions, as well as by government and individuals.

The Institute is committed to high professional standards. Members must successfully complete a rigorous course of studies in all aspects of real estate valuation in addition to, or as part of, an undergraduate degree and meet other professional requirements prior to being awarded use of the CRA or AACI, P.App designation.

Since 1998, the Real Estate Division of the Sauder School of Business at UBC has administered the AIC educational program. They offer the necessary courses leading to both designations. The courses are offered in a distance learning format, providing students across the country with ready access without having to travel to attend classes at a university or college.

The program has been designed for practitioners already employed in the appraisal industry who want to upgrade their education and for highly-motivated people seeking to enter the profession. The courses are designed with written and multiple-choice assignments submitted according to a set schedule, followed by a final examination. The workload is challenging. Diligence, organization, and self-discipline are vital. The Internet is used as a supplemental resource as well as the use of videos in some courses.

Successful completion of the Institute's course components will earn students between 50 and 60 degree credits toward the Bachelor of Business in Real Estate Program (BBRE), as offered by UBC.

In 2003, the AIC and its education partner introduced a unique opportunity for graduates of Canadian business schools to earn a prestigious post graduate certificate in real property valuation. While doing so, they also fulfill the educational requirements for designation as an AACI, P.App. The customized version of AIC's professional studies program has been designed to enrich the knowledge of business graduates with the skills and abilities specific to real property valuation that quickly lead to a professional designation in this field.

While the typical path to the AACI, P.App designation requires candidates to complete up to 17 UBC courses along with the other designation requirements, the new Post Graduate Certificate in Real Property (PGCV) is granted upon completion of just six courses, in recognition of the body of knowledge that business graduates bring to valuation studies.

Continuing professional development is key to remaining on top of any profession. The Institute is committed to ensuring that designated members continue to update themselves professionally and keep abreast of developments in the industry. The Institute participates in and sponsors many joint activities with real estate related professional organizations.

Continuing professional development for members ensures those high standards of real estate and related property advisory services are maintained.

For more Information Contact the SK Association of the Appraisal Institute of Canada.

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