

VALUATION OF REAL ESTATE IS A FASCINATING, MULTI-FACETED PROFESSION. THE ROLE OF THE PROFESSIONAL APPRAISER

WHAT DOES A REAL ESTATE APPRAISER DO?

The AIC designated appraiser is a key member of the team of professional real estate advisors that support a property decision.

Appraisers may provide advisory and consulting services on broader issues, at the time of purchase, or in the future, depending on client needs.

For example, the scope of an assignment may include:



- ◆ future value of property being built;
- ◆ value to assist in investment decisions;
- ◆ value of assets;
- ◆ value of property involved in a legal dispute;
- ◆ verification of damage claims;
- ◆ value to properly measure property tax assessments, capital gains and other taxes;
- ◆ valuation to determine compensation when property is expropriated;
- ◆ Consulting – feasibility studies, property management, lease analysis and highest & best use studies.

The key word is “value”. An appraiser may be hired by a company or institution to perform any of these duties, but individuals may also retain the services of an appraiser independently to obtain an objective opinion on any of these subjects.

Knowledge is the cornerstone of an appraisal. A designated member of AIC has had years of education and training and puts all of it to work for you. It is their professional responsibility to keep up to date with changes in market trends and laws that affect real estate values. Combining their knowledge and expertise with a thorough investigation of property in the local area, an appraiser will give you a professional opinion that you can trust.

WHERE DO APPRAISERS WORK?

CAREERS ARE AVAILABLE IN:

- ❖ Private practice
- ❖ National corporations
- ❖ All levels of government
- ❖ Lending institutions
- ❖ Real estate companies
- ❖ Development companies

A qualified appraiser is recognized by the designations AACI, P.App or CRA. 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 a designation.

Members must continue their professional development through a mandatory CPD program.

AIC's designated members must have met the Institute's standards of rigorous education, experience and admissions requirements, and adhere to the Institute's Code of Ethics, in order to obtain one of two prestigious designations conferred by the AIC:

- ◆ CRA (Canadian Residential Appraiser)
- ◆ AACI, P.App (Accredited Appraiser Canadian Institute, Professional Appraiser)

WHY CHOOSE A CAREER AS AN ACCREDITED APPRAISER?

Think about this: there are over 13 million properties in Canada. Their values range up to hundreds of millions of dollars. With that much money involved, expert advice is required constantly.

Who gives that advice? The accredited real estate consultant.

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

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