



Appraisal Institute of Canada  
Institut canadien des évaluateurs

# THE APPRAISAL INSTITUTE OF CANADA

**A LEADING PARTNER** IN CANADA'S REAL ESTATE MARKET

[AICanada.ca](http://AICanada.ca)







The real estate market is a key building block of the Canadian economy. It affects every segment of our society and has the potential to help financial systems, investors and everyday Canadians prosper.

Strong valuation fundamentals are at the core of a healthy and balanced real estate market. Unbiased, independent and reliable real estate appraisals play a vital role in assisting individuals, businesses and governments make informed decisions about real property.

Members of the Appraisal Institute of Canada help to sustain real estate valuation fundamentals every day, for every type of property and every community across Canada.



## THE APPRAISAL INSTITUTE OF CANADA

### CANADA'S REAL ESTATE APPRAISERS OF CHOICE

---

The Appraisal Institute of Canada (AIC) is a leading real property valuation association with over 5,000 members across Canada and around the world. Established in 1938, the AIC works collaboratively with its 10 provincial affiliated associations to grant the distinguished Accredited Appraiser Canadian Institute (AACI™) and Canadian Residential Appraiser (CRA™) designations.

The AIC is a self-regulating organization that is guided by By-laws, Regulations, Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP), and a Code of Conduct to ensure that:

- the integrity of the profession is maintained;
- members engage in conduct that will instill confidence and protect the public interest;
- members provide quality services within their areas of competence; and,
- members commit themselves to principles that reflect high standards of professionalism.

Our members provide unbiased and independent appraisal, review, consulting and reserve fund planning services, as defined under CUSPAP, on all types of properties within their areas of competence.

The Appraisal Institute of Canada and its' designations - the AACI and CRA - are recognized and respected worldwide. We collaborate with provincial, national and international partners to advance the valuation industry and profession.





## **OUR** MISSION

To promote and support our members in providing high quality property advisory services for the benefit of clients, employers, and the public.



# OUR DESIGNATIONS

---

## COMMITTED TO QUALITY EDUCATION

AIC-Designated Members are highly qualified, respected professionals who undertake comprehensive curriculum, experience and examination requirements.

The AIC Program of Professional Studies is offered in both official languages. The English program is offered through the Real Estate Division of the Sauder School of Business, University of British Columbia and the French program is offered through the Université Laval's Faculty of Business Administration. Each program ensures that Candidate Members proceeding to designation receive an educational foundation that prepares them to meet the ever-changing demands of a multi-disciplinary profession. A university degree is required to obtain an AIC designation.

## COMMITTED TO PROFESSIONAL DEVELOPMENT

AIC believes that continuous professional development (CPD) is at the core of a strong vibrant valuation profession. AIC has a mandatory CPD Program that encourages and fosters continuous learning, while concurrently ensuring the AIC meets its obligations of protecting the public interest.

AIC members are obligated to participate in a mandatory professional practice seminar every two years as well as obtain discretionary credits within real-estate related subjects to ensure they remain leading-edge within the marketplace.

AIC-designated appraisers hold one of the following designations.

---

### **ACCREDITED APPRAISER CANADIAN INSTITUTE (AACI™)**

The AACI designation is granted to individuals who have completed the AACI program of studies and fulfilled all the professional requirements of the Appraisal Institute of Canada. AACI members are qualified to offer valuation and consulting services and expertise for all types of real property.

### **CANADIAN RESIDENTIAL APPRAISER (CRA™)**

The CRA designation is granted to individuals who have completed the CRA program of studies and fulfilled all the professional requirements of the Appraisal Institute of Canada. CRA members are qualified to offer valuation and consulting services and expertise for individual, undeveloped residential dwelling sites and dwellings containing not more than four self-contained family housing units.







# OUR SERVICES

---

## **AIC-designated appraisers can be engaged when:**

- Renovating, building, buying or selling property
- Financing or refinancing property
- Completing reserve fund studies
- Making real estate investment decisions
- Reviewing property tax assessments
- Assessing capital gains
- Making a claim for insurance purposes – resulting from fire, rain, hail, windstorms and other disasters
- Determining or facing expropriation compensation
- Valuing property for matrimonial purposes, arbitration or other litigious matters
- Business mergers, acquisitions or dissolutions involving real estate
- Valuing private property acquired by governments for public use and much more

## **AIC-designated appraisers also offer specialized skills including:**

- Arbitration and negotiation
- Expert testimony and litigation support
- Cost-benefit analysis
- Feasibility studies
- Market analysis and market rent studies
- Reserve fund studies
- Asset/portfolio management
- Property management
- Tax assessment appeals
- First Nation Land Claims
- Rights-of-way, Easements and Partial Takings
- Expropriation
- Highest and Best Use Analysis and much more



## DID YOU KNOW

- AIC members completed approximately 884,624 appraisals in 2014

- AIC members completed third-party appraisals that were valued at approximately \$754 Billion in 2014

*\*Based on the 2015 Insurance Renewal membership questionnaire.*

# OUR COMMITMENT

The Appraisal Institute of Canada (AIC) is committed to being responsive, transparent and accountable to the public. We ensure that consumers and clients understand the appraisal process and the roles, responsibilities and expectations of a professional appraiser.

### AIC's Professional Standards

AIC holds our members to one of the highest of standards in the valuation industry: the **Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP)**. These standards regulate not only the appraisal methodology but also the business practice and conduct of our members. CUSPAP provides guidelines that ensure our clients receive only the highest quality report from AIC members. Our standards also align with international valuation standards.

### AIC's Complaint Resolution Process

AIC has a committed resource to addressing consumer concerns. Our Director, Professional Practice serves as the first point of contact for consumers to respond to various questions and concerns related to the services of an AIC member. The Director is responsible for registering consumer concerns and complaints in a confidential and expedient way. The primary goal of the Complaint Resolution Process is to

educate and prevent reoccurrence of situations that call into question the integrity of members individually and the appraisal profession as a whole—and when necessary, to take disciplinary action. AIC's formal complaint/dispute resolution process is open, transparent and accessible to consumers and clients.

AIC's Complaint Resolution Process does not arbitrate value. The process is focused solely on adherence to the ethics, appraisal, appraisal review and consulting standards and comments set out in Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP). Practice and Conduct Sanctions will be identified if an AIC member is found to be in breach of the AIC's Standards of Professional Practice.

### AIC's Professional Liability Insurance Program

AIC has a mandatory professional liability insurance program to protect the public, our clients and our members. All members in good standing are covered for the professional appraisal services that they are qualified to provide and members receive comprehensive protection, including: liability coverage with a limit of \$2.0 million (per occurrence/aggregate per year); and legal and defense costs.



## LIST OF AIC BOARD MEMBERS 2015-2016

The Appraisal Institute of Canada's Board of Directors has volunteer representatives from each province, including:

### EXECUTIVE

#### PRESIDENT

**Daniel Doucet**, AACI, P.App (NB)

#### PRESIDENT ELECT

**Dan Brewer**, AACI, P.App (ON)

#### VICE-PRESIDENTS

**Thomas Fox**, AACI, P.App (SK)

**Rick Colbourne**, AACI, P.App (NS)

#### IMMEDIATE PAST PRESIDENT

**Scott Wilson**, AACI, P.App, Fellow (PE)

#### CHIEF EXECUTIVE OFFICER

**Keith Lancaster**

### DIRECTORS

**Dan Wilson**, AACI, P.App, Fellow (BC)

**Daniel Jones**, AACI, P.App (BC)

**John Manning**, AACI, P.App (AB)

**Ernie Paustian**, AACI, P.App (AB)

**Darrell Thorvaldson**, AACI, P.App (MB)

**Paula Malcolm-Schaller**, CRA (ON)

**Peter McLean**, AACI, P.App (ON)

**Louis Poirier**, AACI, P.App (QC)

**Glen Power**, AACI, P.App (NL)

## AIC MEMBERSHIP - APRIL 12, 2014 TO APRIL 13, 2015

	AACI	CRA	CANDIDATES	STUDENTS	TOTAL
<b>AB</b>	324	233	221	16	794
<b>BC</b>	563	278	230	38	1,109
<b>INT</b>	31	5	1	1	38
<b>MB</b>	72	52	71	25	220
<b>NB</b>	61	41	53	2	157
<b>NL</b>	31	39	14	5	89
<b>NS</b>	79	90	42	3	214
<b>NT</b>	2	1	1	0	4
<b>NU</b>	0	0	0	0	0
<b>ON</b>	637	594	634	77	1,942
<b>PE</b>	18	23	12	1	54
<b>QC</b>	104	65	17	12	198
<b>SK</b>	78	51	49	4	182
<b>YT</b>	1	3	2	0	6
<b>Total</b>	<b>2,001</b>	<b>1,457</b>	<b>1,347</b>	<b>184</b>	<b>5,007</b>



