

Summary of Requirements for SRA Membership

Full requirement details, please refer to **Regulation No. 2** and the **SRA Procedure Manual**
For more information on these requirements, please see the "Designation Requirements Tools" page under the Membership section on
www.appraisalinstitute.org

<p>Membership/ Standards of Professional Practice/ Good Moral Character</p>	<p>Must provide proof of passing an approved <i>15-Hour National USPAP Course/Exam</i> and pass the Appraisal Institute's <i>Business Practices and Ethics Course</i>.</p> <p>Must be a Residential Associate Member in good standing.</p> <p>The Associate Member must have good moral character.</p>
<p>Required Courses/Exams</p>	<p>Unless AQB criteria for general or residential state certification is attained, the following exams are required:</p> <ul style="list-style-type: none"> • <i>Basic Appraisal Principles</i> (30 hrs) • <i>Basic Appraisal Procedures</i> (30 hrs) <p>Must pass the following Appraisal Institute courses/examinations:</p> <ul style="list-style-type: none"> • <i>Residential Market Analysis and Highest & Best Use</i> (Challenge Exam available) • <i>Residential Appraiser Site Valuation and Cost Approach</i> (Challenge Exam available) • <i>Residential Sales Comparison and Income Approaches</i> (Challenge Exam available) • <i>Residential Report Writing and Case Studies</i> (Challenge Exam available) • <i>Real Estate Finance, Statistics, Valuation Modeling</i> (Challenge Exam available) • <i>Advanced Residential Applications and Case Studies/Part 1</i> (Course & Exam required)
<p>College Degree Requirement</p>	<p>Associate degree or higher OR successfully pass the following from an accredited college:</p> <ul style="list-style-type: none"> • English Composition; • Principles of Economics (Micro or Macro); • Finance; • Algebra, Geometry or higher mathematics; • Statistics; • Introduction to Computers - Word processing/spreadsheets; and • Business or Real Estate Law. <p>The course hours must total at least 21 semester credit hours. If an accredited college, junior college, community college or university accepts the College-Level Examination Program (CLEP) examination(s) and issues a transcript for the exam, showing its approval, it will be considered as credit for the college course.</p>
<p>Appraisal Experience</p>	<p>Must receive credit for 3,000 hours of Residential Appraisal Experience (must cover at least a 24-months)</p>
<p>Demonstration Report</p>	<p>Must receive credit for Residential Demonstration Appraisal Report (narrative), Modular Demonstration of Knowledge, Residential Demonstration Report 45-Hour Package (<i>Advanced Residential Applications and Case Studies/Part 1</i> and <i>Advanced Residential Report Writing/Part 2</i>), or General Demonstration Appraisal Report (not the research project or three appraisal report alternatives)</p>