

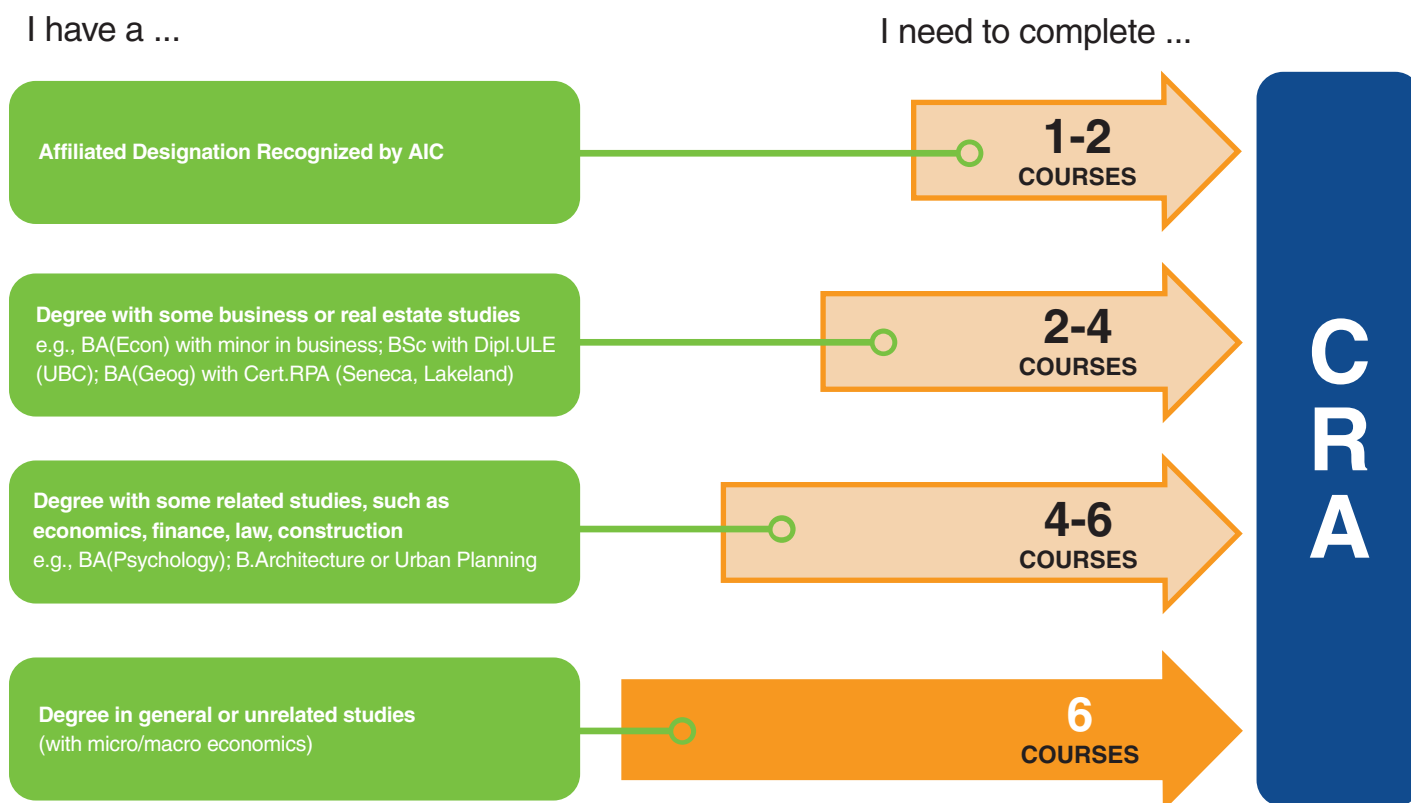


Appraisal Institute  
of Canada

Institut canadien  
des évaluateurs

# Achieving the CRA Designation

## Where Do You Start?



CRA via CRV Fast-Track Program



CRA via AIC Education Program

Transfer credit is based on acceptable post-secondary credit coursework from an accredited university

Contact the UBC Real Estate Division at [www.realestate.ubc.ca/aic](http://www.realestate.ubc.ca/aic)  
for your own prior learning assessment

For additional information visit [www.aicanada.ca](http://www.aicanada.ca)  
and click on 'Professional Designations'



# Steps to Your Canadian Residential Appraiser (CRA) Designation

## Step 1 – Admission Requirements

To be admitted as a Candidate Member of the Appraisal Institute of Canada (AIC) working toward a Canadian Residential Appraiser (CRA) designation you must have completed:

- Two (2) years of accredited post-secondary education (e.g., college, CÉGEP or university)  
**OR** a university degree
- AIC's **Introduction to Real Estate Valuation** (online course)
- The **Foundations in Real Estate Appraisal** course (BUSI 330 or approved equivalent)

Once you have completed these requirements, you can apply to your AIC Provincial Association to become a Candidate Member. Having received confirmation from your Provincial Association that you have met the above requirements you will be required to complete a:

- Mandatory **Professional Practice Seminar (PPS)** within 12 months of joining the AIC as a Candidate Member.

## Step 2 – Education and Experience Requirements

It is recommended that you complete your education requirements in parallel with the Applied Experience Program.

### Education Requirements

You are required to pass the following seven (7) University of British Columbia (UBC) courses, or equivalent.

1. **BUSI 100** Micro Foundations of Real Estate Economics
2. **BUSI 101** Capital Markets and Real Estate
3. **BUSI 111** BC Real Property Law and Real Estate Ethics, OR  
**BUSI 112** Canadian Real Property Law and Real Estate Ethics
4. **BUSI 330** Foundations of Real Estate Appraisal
5. **BUSI 344** Statistical and Computer Applications in Valuation
6. **BUSI 400** Residential Property Analysis
7. **BUSI 443** Foundations of Real Property Assessment and Mass Appraisal

### Guided Case Study (GCS)

A Candidate must also complete **BUSI 398** - Single Family Guided Case Study **OR** **BUSI 444** - Comprehensive Case Study Examination equivalency.

### Applied Experience Program

While completing the educational requirements, you may also enroll in the Applied Experience Program (AEP) with your Provincial Association.

You must:

1. Be an AIC Candidate Member in good standing
2. Identify an appropriate mentor
3. Submit the Applied Experience Enrollment Agreement
4. Have completed the Professional Practice Seminar within the two-year period prior to joining the AEP

You are required to attain no less than one (1) year of mentored applied experience within the last two-year period preceding your application for sitting the CRA designation Applied Experience Written Exam.

Over this period, you are required to record your experience using the AEP Progress Report.

Part 1: First Principles of Value

Part 2: Professional Competencies

All Candidate Members are obliged to meet the Continuing Professional Development (CPD) requirements to maintain their Candidate Member Status



## Step 3 – Designation Requirement

### Work Product Review

Candidate Members are required to submit three (3) pieces of work product for review. These submissions should be staggered throughout the candidacy and must be compliant with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP). Each submission must meet the review requirements before the next report can be submitted. All three (3) WPRs must be satisfactorily completed to be eligible to register for the Applied Experience (AE) Written Exam.

## Step 4 – Examination Requirements

### A. Applied Experience Written Exam

The CRA Applied Experience Written Examination assesses a Candidate Member's understanding of the First Principles of Value as they relate to experiential knowledge and competencies required at designation.

Experiential knowledge refers to the wisdom gained from experience and insight in applying academic knowledge to actual or hypothetical situations. This exam is marked by trained AIC-Designated Members and administered through the University of British Columbia.

In order to sit the written examination you are required to have successfully completed:

- ▶ A university degree
- ▶ The education requirements outlined in Step 2 including the selected Guided Case Study
- ▶ The Applied Experience Program (AEP) and obtained a Certification of Readiness by Mentor
- ▶ The Applied Experience Program (AEP) Progress Report
- ▶ The required Work Product Reviews (WPRs)
- ▶ The Professional Practice Seminar (PPS) within the two-year period prior to:
  - taking the written exam; and,
  - sitting the Professional Competency Interview (PCI)

A Candidate Member must provide the required supporting documentation to their Provincial Association confirming the successful completion of the above at least 30 days prior to the scheduled examination.

**To register for the examination visit** [www.sauder.ubc.ca/Programs/Real\\_Estate\\_Division/Credit\\_Programs\\_and\\_Professional\\_Development\\_Courses/Appraisal\\_Institute\\_of\\_Canada](http://www.sauder.ubc.ca/Programs/Real_Estate_Division/Credit_Programs_and_Professional_Development_Courses/Appraisal_Institute_of_Canada)

### B. Professional Competency Interview

Upon passing the written exam (70% +), you must:

- ▶ Contact your Provincial Association to complete the AIC Designation Application form and schedule your Professional Competency Interview (PCI).

The PCI is based on Behavioral Descriptive Interview (BDI) techniques, and is carried out by trained AIC-Designated Member examiners. A satisfactory answer is required for each of the required competencies.

## Congratulations!

Upon being approved by the panel of examiners, you will be designated as a Canadian Residential Appraiser (CRA).

As a designated appraiser, you are required to maintain credits towards your Continuing Professional Development (CPD).

Visit: [www.AICanada.ca](http://www.AICanada.ca) for further information.

## Alberta Equivalency Matrix

Institution	BUSI 100	BUSI 101	BUSI 112	BUSI 121	BUSI 221	BUSI 300	BUSI 330	BUSI 331	BUSI 400	BUSI 401	BUSI 441
<b>AREA</b>			RE 1000 & RE LAW <sup>†</sup>								
<b>Athabasca U</b>	ECON 247	ECON 248		MATH 244 & MATH 215							
<b>Grande Prairie C</b>	ECON 1010	ECON 1020		BA 1050 +BA 2030		EC 3620	BA 2310				
<b>Grant MacEwan C</b>	ECON 101	ECON 102									
<b>Lakeland C</b>	EC 111	EC211	LA 112	MA 101 & MA 201		EC 300	AP 330	AP 331	CT 402		
<b>Lethbridge C</b>	ECN 181	ECN 253									
<b>Medicine Hat C</b>	ECON 201	ECON 203									
<b>Mt Royal C</b>	ECON 2201	ECON 2203									
<b>NAIT</b>	ECON 186	ECON 187									
<b>Olds C</b>	ECON 101	ECON 102									
<b>Red Deer C</b>	ECON 201	ECON 202									
<b>SAIT</b>	ECON 240	ECON 260		BMAT 220 & STAT 220					CIVL 360		
<b>U of A</b>	ECON 101	ECON 102		MATH 153 & STAT 141		ECON 462					
<b>U of C</b>	ECON 201	ECON 203									
<b>U of Lethbridge</b>	ECON 1010	ECON 1012			MGT 4421						

† Currently under review.

**NOTE:** The courses listed in this Course Equivalency Matrix are current as of the date each specific course was reviewed. Since course content at most institutions is updated frequently, the information on this matrix may not necessarily be current or accurate. Specific determinations as to course equivalencies will be made at the time a student's transcript is reviewed.

## Alberta Equivalency Matrix

Institution	BUSI 442	BUSI 451	BUSI 452	BUSI 443	BUSI 444	BUSI 445	BUSI 446	BUS WRI	INTRO ACCT
AREA									
Athabasca U								ADMIN 233	ACCT 253
Grande Prairie C								BA 1020	BA 1110
Grant MacEwan C									AC 311
Lakeland C				AP 443	AP 444			CO 231	AC 130
Lethbridge C								ENG 156	
Medicine Hat C								ADMN 1210	ADMN 1120
Mt Royal C								BUS 121	BUS 106
NAIT								JRSB 101	ACCT 106
Olds C								COMM 250	ACCT 202
Red Deer C								COMM 288 or OADM	ACCT 210
SAIT								COMM 240	ACCT 311
U of A									ACCTG 311
U of C								COMS 363	ACCT 317
U of Lethbridge								MGT 3090	MGT 2100

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## Saskatchewan/Manitoba Equivalency Matrix

Institution	BUSI 100	BUSI 101	BUSI 112	BUSI 121	BUSI 221	BUSI 300	BUSI 330	BUSI 331	BUSI 400	BUSI 401	BUSI 441
<b>Assiniboine College</b>	ECON 0006	ECON 0007		MATH 0001 & 0002							
<b>Brandon University</b>	22.131	22.131									
<b>MREA (Manitoba Real Estate Association)</b>			Real Property Law <sup>†</sup>								
<b>SKREA (Saskatchewan Real Estate Association)</b>											
<b>Red River College</b>	ECON 1022	ECON 2000		MATH 1051 & MATH 1059							
<b>SIAST</b>	ECON 120	ECON 121		FIN 120 & STAT 120							
<b>SKREA (Saskatchewan Real Estate Association)</b>											
<b>U of Manitoba</b>	018.120	018.120		010.232 & 005.100							
<b>U of Regina</b>	ECON 201	ECON 202		ADMN 290 & STAT 151							
<b>U of Saskatchewan</b>	ECON 111.3	ECON 114.3				ECON 348.3					
<b>U of Winnipeg</b>	14.1102	14.1103									

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## Saskatchewan/Manitoba Equivalency Matrix

Institution	BUSI 451	BUSI 442	BUSI 452	BUSI 443	BUSI 444	BUSI 445	BUSI 446	BUS WRI	INTRO ACCT
Assiniboine College								COMM 0006	ACCT 0005
Brandon University									16.151
MREA (Manitoba Real Estate Association)									
Red River College								COMM 2000	
SIAST								BCOM 121	ACCT 220
U of Manitoba									009.110
U of Regina									ADMN 285
U of Saskatchewan								BSCOM 100.3	
U of Winnipeg									81.2002

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