



Appraisal Institute of Canada
Institut canadien des évaluateurs

Professional
Appraisers.
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ANNUAL UPDATE 2022-2023



PRESIDENT'S MESSAGE



ON TRACK FOR AN EVEN BRIGHTER TOMORROW

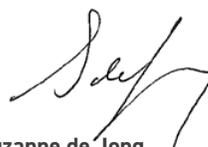
Suzanne de Jong
P.App., AACI

Every successful organization must adapt to ever-changing circumstances, identify challenges, and plan to meet them head on. This year, we did just that; after consulting the AIC Board of Directors, committee volunteers, and staff, we developed our 2023-2025 Strategic Plan. Thanks to the incredible efforts of the Shaping our Future Task Force (2020-2022), this strategic plan represents the collective voices and concerns of our organization. With our Membership and leadership behind it, this document can serve as a guide for the AIC; to our continued success as a self-regulated organization, and the continued success of the Membership we serve, and to maintaining the world-class reputation that our clients and stakeholders have come to expect.

Looking back on 2022, I am proud of this achievement, among so many others. We made notable progress in our advocacy, education, industry partnerships, diversification opportunities, and promotional efforts. Our overall Membership numbers have remained fairly stable, with the arrival of many bright new Candidates and

Student Members keeping pace with retirements. And, as you may know, AIC Members account for an estimated 85% of the market share of Canada's valuation professionals, and the reputation of our designations, standards, and education programs has never been stronger.

It is with a grateful heart that I now leave my role as President, where I have served this organization for the past year. I am glad to know that the Board of Directors will be in the very capable hands of President elect, Claudio Polito, P.App., AACI, and I wish him all the best as he steps into his role. There is still much to do, and I am confident that his strong leadership and constant advocacy on behalf of the Membership will keep the AIC on track for an even brighter tomorrow.



Suzanne de Jong
P.App., AACI

List of AIC Board members 2022-2023

EXECUTIVE COMMITTEE

President

Suzanne De Jong, P.App., AACI (ON)

President Elect

Claudio Polito, P.App., AACI (ON)

Vice-President

Ed Saxe, P.App., CRA (ON)

Vice-President

Dena Knopp, P.App., CRA (AB)

Past President

André Pouliot, P.App., AACI, Fellow (NS)

Interim Chief Executive Officer

Keith Lancaster, AACI (Hon.)

DIRECTORS

Joanne Slaney, P.App., AACI (NL)

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

Deana Halladay, P.App., CRA, Fellow (MB)

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

Brad Brewster, P.App., AACI (AB)

Stephen Blacklock, P.App., AACI (BC)

Terry Dowle, P.App., AACI (BC)

Adam Dickinson, P.App., AACI (NB)

Scott Wilson, P.App., AACI, Fellow (PEI)

MESSAGE FROM THE INTERIM CEO

A YEAR OF CONTINUED PROGRESS



Keith Lancaster
AAI (Hon.)

Another year, come and gone! Finally, in 2022, we edged out from under the shadow of the pandemic and returned to some semblance of “business as usual”. While it hasn’t been without challenges for Members in the field, nor for us in the national office, we continued to forge ahead to achieve great feats for the AIC. Over the past eight months, I have served the AIC as interim CEO while the search for my successor continues. Using the Strategic Plan as our guiding compass, we’ve continued to focus on delivering services to Members and making strides to enhance our processes and structures towards stronger self-regulation. We have also worked to make the valuation process inclusive for all.

As always, in the past year we supported the professional development of Members with six webinars, with topics ranging from Market Rents for Secondary Suites to Black History Month. From June 2022 to June 2023, these webinars were enjoyed by more than 1,200 participants, many of whom were able to earn Continued Professional Development credits as

a result. Similarly, more than 700 attendees participated in our 2022 annual national conference in Edmonton, virtually and in person. The event featured more than 30 speakers, 20 learning sessions, and priceless opportunities for Members from across the country to network and connect. We are expecting similar success in the 2023 edition, and I look forward to personally connecting with many Members while in Vancouver.

Last year, we were also proud to implement our Criminal Record Check Policy for Active Members. With the goal of maintaining the highest possible professional standards, this policy has given us an avenue to protect the trust and confidence which the public places in us as Professional Appraisers; trust which you have no doubt painstakingly built during your time in the field. An analysis of the anonymized results was, unsurprisingly, reassuring – both for the AIC as an organization, as well as the public at large. Thank you very much to all Members for your cooperation in this process.

NEED HELP UNDERSTANDING THE HOUSING MARKET?

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 **Professionally Appraised**

The advertisement features a background image of a modern blue and white house. The text is arranged in a clean, professional layout. On the right side, there is a vertical orange bar and a green bar. The logo consists of a blue square with a white checkmark and the text 'Professionally Appraised' in a rounded rectangle.

From April 2022 to April 2023, we were also happy to welcome a total of 262 candidates, 69 students, and 104 new designations were granted. As always, it is a pleasure to see so many new faces joining our profession and reaping the benefits of a fruitful career. We continue to promote all our Members as Professional Appraisers through the many channels of the AIC, including our website and social media. In 2022, our website garnered more than 200,000 pageviews and our social media channels reached a benchmark of more than 11,000 followers. Grassroots outreach to key stakeholders also remained a key strategy to keep AIC Members top-of-mind for clients. Combined with your own promotional efforts, we saw huge demands again this year for the services of our Members. In 2022, AIC Members completed over one million third-party appraisals valued at more than \$1.47 trillion.

As many of you know, we also promote Professional Appraisers here in Ottawa through our advocacy work. In 2022, we continued to raise the voices and concerns of the AIC and its Members in public policy debate and with public policy influencers at the highest level. At our 5th annual Parliament Hill Day in October 2022, the AIC Advocacy Committee, as well as members of the AIC Executive Committee, had approximately 25 separate meetings with elected and non-elected federal government officials. These included meetings with the Minister of Housing, the Parliamentary Secretary for Housing, opposition critics for housing, and the Finance Minister's office, among others. After a few years of not being able to have this event in person, it was great to be back on Parliament Hill grounds fostering these relationships. Through efforts like these, we strive to ensure that the voices of Professional Appraisers play a continued role in shaping the Canadian real estate market for the better.

With a view to the road ahead, work continued over the past year on our Shaping the Future Task Force Project, which yielded 21 recommendations in 2022. We continue to look to these recommendations for guidance and remain steadfast in our commitment to seeing these recommendations through. To facilitate the diversification and expansion of the AIC, work also continued this year on Equity, Diversity, and Inclusion (EDI). Struck in 2021, the President's Council on EDI continues diligently towards the goal of fostering an environment for all Members that respects people's dignity, ideas, and beliefs, thereby ensuring a diversity of perspectives and realities throughout the organization, as well as in the appraisal profession at large. We continue to demonstrate our commitment to EDI by providing Members with opportunities to grow in their knowledge of EDI topics, as well as reviewing our own organizational practices. More to come on that in 2023!

Looking back on these many highlights from the past year, I am proud of all that the AIC has achieved for and alongside our Membership, and I am excited to see the new heights we'll reach in 2023. In the year ahead, the AIC remains committed as ever to a future that is based on the engaged participation of a vibrant, diverse, and expanding Membership, wherein all are welcome, and all can succeed.



Keith Lancaster
Interim CEO, AACI (Hon.)



**INDEPENDENT,
INSURED, AND
ACCURATE**

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Membership at a Glance

AIC Membership - April 1, 2022 to April 1, 2023

	AACI			CRA			CAN			STU	Total 2022/2023	Total 2021/2022
	Retired	Active	Total	Retired	Active	Total	Retired	Active	Total	Total		
AB	64	228	292	36	148	184	26	155	181	47	704	720
BC	134	387	521	41	213	254	41	298	339	72	1,186	1,225
INT	14	12	25	3	4	7	3	5	8	1	42	45
MB	9	63	72	7	41	48	8	53	61	32	213	209
NB	13	32	45	4	40	44	2	33	35	1	125	126
NL	6	29	35	10	23	33	2	8	10	5	83	86
NS	17	62	79	18	64	82	3	63	66	4	231	217
NT	0	2	2	0	0	0	0	1	1	0	3	3
NU	0	0	0	0	1	1	0	0	0	0	1	1
ON	122	586	708	116	558	674	74	893	967	245	2,594	2,540
PE	4	12	16	2	21	23	4	12	16	3	58	62
QC	19	72	91	10	39	49	3	24	27	27	194	201
SK	7	61	68	6	48	54	4	19	23	7	152	163
YT	1	0	1	1	1	2	0	4	4	0	7	8
Total	410	1,546	1,956	254	1,201	1,455	170	1,568	1,738	444	5,593	5,606

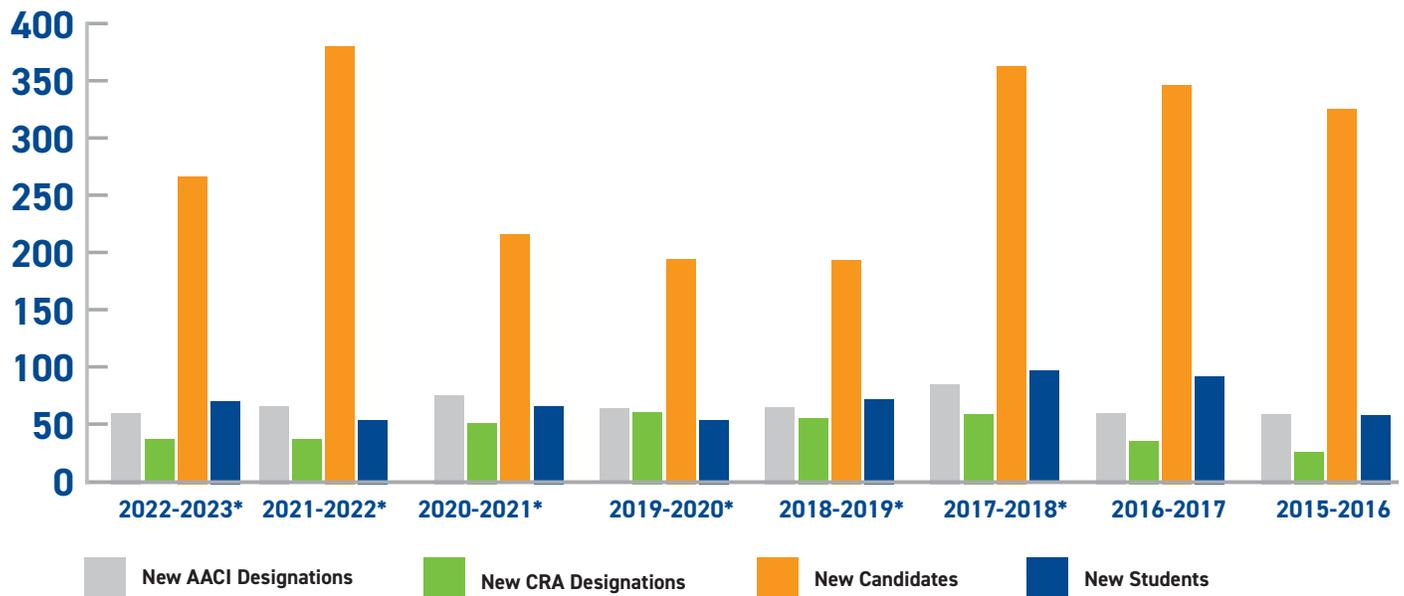
Membership at a Glance

AIC Membership – April 1, 2022 to April 1, 2023

	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
AACI (active and retired)	2,011	2,002	2,008	2,032	2,018	2,021	2,009	1,956
CRA (active and retired)	1,469	1,461	1,440	1,472	1,478	1,486	1,479	1,455
Candidates	1,520	1,660	1,697	1,670	1,594	1,558	1,718	1,738
Students	221	281	300	364	385	430	400	444
Total	5,221	5,404	5,445	5,538	5,475	5,495	5,606¹	5,593

¹ Not including 23 unreported

New Designations & Candidate & Student Members



April 1, 2022 to April 1, 2023

Membership at a Glance

	# OF RESIDENTIAL APPRAISALS *	Y/Y	# OF COMMERCIAL APPRAISALS*	Y/Y
2022	830,772	- 7.46%	193,788	+ .06%
2021	897,726	+10.35%	193,674	+4.24%
2020	813,456	N/A	185,784	N/A

	\$ VALUE RESIDENTIAL APPRAISALS*	Y/Y	\$ VALUE COMMERCIAL APPRAISALS*	Y/Y
2022	\$805 billion - \$850 billion	-1.8% to +3.66%	\$665 billion - \$942 billion	+ 6.23% to +50.48%
2021	\$820 billion - \$856 billion	+27.9% to +33.5%	\$626 billion - \$874 billion	+4.8% to +46.6%
2020	\$641 billion - \$671 billion	N/A	\$596 billion - \$838 billion	N/A

*Based on the 2022 Insurance Renewal Membership questionnaire.



IS THIS PRICED CORRECTLY?

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2022 Year in Review¹

PROFESSIONALS OF CHOICE



1.3K

Attendees to 7 live webinar presentations



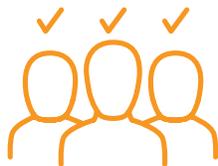
700

Members participated in the 2022 Annual Conference in Edmonton and Online



200K

Pageviews to AICanada.ca



1ST

Year of the criminal record check program for greater transparency and accountability

¹ Jan 2022 to Dec 2022

2022 Year in Review¹

A VIBRANT AND ENGAGED AIC MEMBERSHIP



459 Work Product Reviews (WPR) completed



21 Recommendations from the completed Shaping our Future Task Force Project

ADVOCACY ON BEHALF OF MEMBERS AND THE PROFESSION



5TH Annual Parliament Hill Days in Ottawa



35 Meetings with elected and non-elected federal government officials



450 Member inquiries were responded to using the AIC Ticketing System



11K+ Total social media followers

¹ Jan 2022 to Dec 2022



The Appraisal Institute of Canada

The Appraisal Institute of Canada (AIC) is a leading real property valuation association with nearly 5,600 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.

AIC is a self-regulating organization that is guided by Bylaws, 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 the highest standards of professionalism.

AIC Professional Appraisers are highly qualified, respected professionals who undertake comprehensive curriculum, experience and examination requirements. They are committed to ongoing continuing professional development to maintain the highest level of competency within an evolving marketplace. Our Members provide independent real property appraisal, review, consulting reserve fund planning services, machinery and equipment valuation and mass appraisal services as defined under CUSPAP.

OUR MISSION

Advance the Canadian real property appraisal profession in the public interest through education, self-regulation, and Member support.

OUR VISION

AIC Professional Appraisers are the trusted professionals of choice for real property valuation, advisory, and consulting services in Canada.

EQUITY, DIVERSITY AND INCLUSION (EDI) VALUE STATEMENT

AIC is committed to providing an atmosphere free of barriers to promote equity, diversity, and inclusion (EDI). As a Membership body, our strength is in our commitment to being inclusive, with intentional strategies to welcome and uplift historically marginalized communities and equity-seeking groups. We aim to be as diverse and inclusive as the communities and people we serve.

TRADEMARK

Professional Appraisers (P.App.) is a trademark used by AIC-designated appraisers with either the AACI or CRA designation. The trademark was designed as a way to communicate the professionalism of AIC-designated appraisers, as well as to help convey the significance and value of AIC designations to the public and potential clients.

DESIGNATIONS

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 single, undeveloped residential dwelling sites and dwellings containing not more than four self-contained family housing units.

ARE YOUR CONDO FEES TOO HIGH?

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