



# State of the Appraisal Institute

April 13, 2026

Joint Region Meeting

Nashville, TN

# Key Highlights



# Targeted Presentations

- Education and PAREA
- Government Relations – Executive Order

# Updates

- Financial Performance
- AI Elections Process Project Team and Survey
- Committee Overview
- Find an Appraiser Refresh
- Industry Engagement

# Membership & Finance



# Total Membership Trend (10 year)

- **17.3% decline in membership**
  - Membership fell 15,833 → 13,098, driven primarily by the retired no-service sunset. ~2,000 retired Designated Members exited after declining the \$50 transition fee — a policy decision, not organic attrition.
  - Overall decline in number of active certified/licensed appraisers
- **Dues-paying members continue long-term erosion**
  - 12,534 dues-paying members in 2025, down 3.4% YoY. Over ten years: 17,380 (2016) → 12,534 (2025), a 28% decline.
- **Structural trend predates 2025**
  - Even excluding the sunset effect, the underlying trajectory shows persistent contraction in the dues-paying base.

# Composition & Pipeline Implications

- **Non-dues-paying segment largely eliminated**
  - Retired no-service sunset reduced non-dues members 2,863 → 564 (-80%). Going forward, this category will be primarily Student Affiliates.
- **Student Affiliates are the clearest pipeline strength**
  - 237 new Student Affiliates joined in 2025; students now represent ~4.3% of total membership and remain the healthiest forward-looking segment.
- **Implication for the Board**
  - Near-term membership volatility reflects policy cleanup, but long-term sustainability depends on converting students → candidates → designations.

# Financial Position – 2025 Snapshot

- **Deficit trajectory worsening**
  - Operating deficit grew from \$830K (2023) to \$987K (2024) to \$1.96M (2025) as revenue declined while expenses remained largely flat.
- **Assets and reserves eroding**
  - Total assets declined from \$32.18M to \$26.39M over two years (-18%). Net assets fell by \$4.63M, driven by operating losses funded through reserve drawdowns.

# Financial Position – 2025 Snapshot

- **Liquidity still adequate, trend negative**
  - Cash and investments total \$18.36M, equal to about 11.9 months of expense coverage, down from 14.6 months in 2023.
- **Investment drawdowns are unsustainable**
  - Investment balances declined by \$3.18M over two years as reserves were used to fund deficits. At the current pace, reserves could fall below prudent levels within 3 to 4 years.
- **No immediate crisis — but action window is narrowing**
  - AI remains above minimum reserve thresholds, but the structural imbalance between revenue and expenses requires corrective action in the current budget cycle.

# Financial Position:

## What Is Improving / What Is in Motion

- **We are not standing still**
  - Major work is underway across the organization.
- **Several strategic initiatives are designed to improve performance**
  - PAREA, education, membership, FAA, chapters, advocacy, and partnerships are all part of the path forward.
- **The organization still has time to act from a position of strength**
  - Reserves remain above minimum thresholds.
- **Execution now matters most**
  - Results must follow strategy.

# Governance



# Assessments and Engagement

- AI Elections Process Project Team and Survey
- Board Appointed Task Force Report
- Committee Overview

# Recent AI Board Actions

- **Key Actions Advanced**
  - **Committee Appointments**
    - Approved appointments to fill national committee vacancies
  - **National Leader Communications Policy**
    - Adopted policy establishing standards for public communications, professionalism
  - **External Governance Service Eligibility**
    - Directors elected after adoption ineligible to serve on TAF Boards
  - **Governance Task Force Scope Expansion**
    - Expanded to include governance structure identified by outside counsel

# Member Benefit Projects



# Find an Appraiser Refresh

- **Overview & Drivers**

- Refresh Find an Appraiser (FAA) experience to improve usability and match quality
- Reduce friction for public users and increase successful connections to qualified appraisers
- FAA is a high-visibility, public-facing pathway that needed clearer navigation
- Address accumulated post-go-live enhancements and recurring feedback

# Find an Appraiser Refresh

- **Scope, Approach & Success Measures**
  - Fix key UX pain points: mobile layout, search/results clarity, and filtering friction (e.g., “Education Type” blocker)
  - Improve page layout consistency and calls-to-action where FAA is promoted
  - Consolidate known issues, prioritize by impact, and release changes in an ordered sequence
  - Success measures:
    - Higher search completion / lower abandonment
    - Fewer FAA-related support complaints
    - Improved mobile engagement and click paths

# Find an Appraiser Refresh

Find Your Chapter Cart Find An Appraiser Hello, Joe

**Appraisal Institute** Appraisal & Valuation Professionals Education and Publications Join AI Get Involved Insights & Resources Advocacy About

**Mr. Joe Sample Appraiser, MAI, SRA**  
Joined 1986 | Designated 1990  
Accepting Fee Assignments

**Welcome Message**  
With forty years of hands-on appraisal experience and active professional designations, I provide trusted valuation services across a broad spectrum of property types — residential, commercial, industrial, land, recreational, and more. Licensed and serving clients throughout the greater Chicago area, Lake County, and the surrounding counties of Illinois and Indiana, my practice encompasses appraisals, litigation support, market analysis, consulting, and appraisal review. I welcome the opportunity to bring that depth of knowledge to your next project.

Continuing Education Program Completed

**Service Area**  
Primary: Cook County, Dupage County, Lake County, Illinois - Elkhart County, Lake County, Laporte County, St. Joseph County, Indiana - Kenosha County, Racine County, Rock County, Wisconsin  
Secondary: Illinois - Indiana

**Primary Secondary**  
**Highlighted Map**

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View in Google Maps  
US Veteran  
**VIEW RESUME**

**Website SM (LinkedIn/Facebook) Email Address Phone Number**  
**Veteran Minority Status Resume (if present)**

# Member Benefits

- **Strengthening Member Value**

- Launching new professional benefits including Aivre, GraftPage, 360PhotoCam, and Propdocs
- Introduced paid Advisory Guidance for Designated Members
- Offered complimentary 2026 membership to eligible PAREA registrants
- Continued emphasis on tangible, career-supporting member benefits

# Chapter, Region, & Volunteer Relations



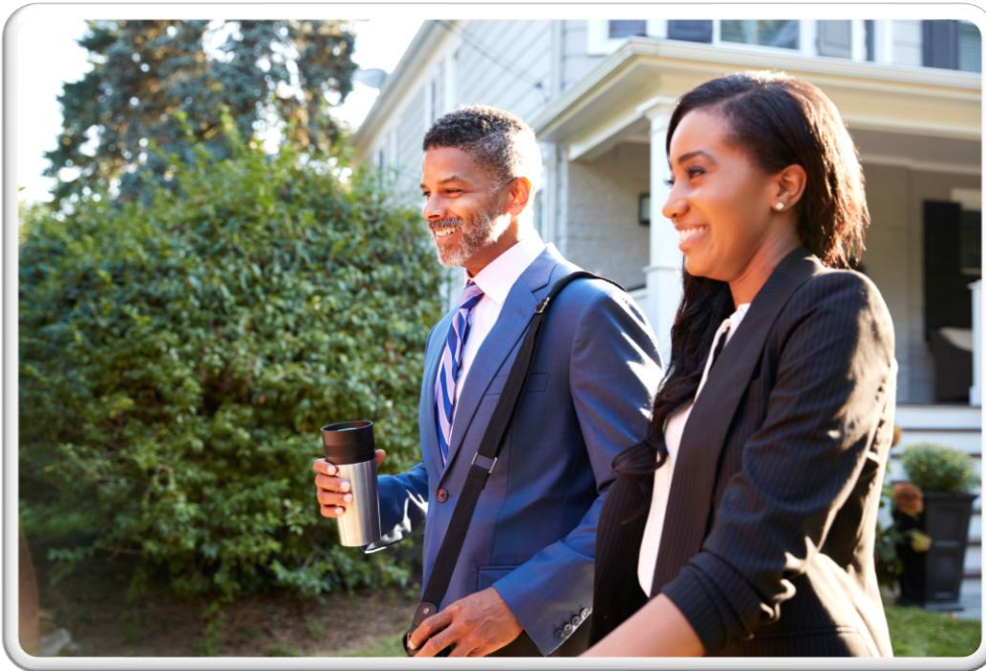
# Chapter and Volunteer Engagement Highlights

- Conducted Q1 Chapter President's Summit
- Hosted Chapter Appraiser Guidance Committee webinar with strong participation
- Approved 10 Chapter Innovation Grants across multiple states
- Delivered Committee Chair Orientation to support volunteer leadership

# Strengthening Chapter and Volunteer Leadership

- Prepare for Legislative Day and LDAC in May
- Host awards ceremony at Annual Conference recognizing volunteer contributions
- Reintroduce the Volunteer of Distinction Program
- Finalize new Chapter Executive Director onboarding process
- Continue supporting chapters as the frontline connection to members

# Pathways and Appraiser Development



# Expanding Entry and Career Pathways

- Awarded more than 125 Appraiser Development Initiative (ADI) scholarships across programs
- Continued expansion of PAREA scholarships supporting trainees and licensure candidates
- Strengthened onboarding with a new quarterly PAREA orientation model
- Increased education partnerships with firms, agencies and academia

# Beyond the Desk – New Development Model

- ADI Workshop: Successfully piloted the Beyond the Desk immersive experience in Jacksonville, Florida
  - Combined hands-on learning, real-world exposure, and networking
  - Demonstrated a scalable sponsor-hosted model for future markets
  - Built confidence, career clarity, and industry connections for participants

# Course Compliance



# Compliance and Quality Assurance

- Secured approvals for multiple USPAP and URAR courses, including online
- Achieved more than 30 AQB course approvals
- Supported strong approval rates for Annual Conference education
- Continued coordination with Education to ensure regulatory alignment

# Process Improvement and Oversight

- Standardizing compliance requirements through clear checklists
- Automating file management and documentation workflows
- Centralizing state regulatory requirements for consistency and efficiency
- Improving reporting to support proactive compliance management

# Marketing & Communications



# Building a Strong Marketing Foundation

- Developed go-to-market strategies across Membership, Education, Publications, International Relations, and Pathways
- Launched the first integrated 2026 Annual Marketing Calendar outlining all campaigns and key initiatives
- Created repeatable campaign playbooks for consistency and cross-channel scalability
- Implemented a unified content calendar across web, email, and social

# Driving Visibility and Growth

- Strengthened chapter digital presence for stronger local engagement and visibility
- Enhanced measurement and reporting through marketing advanced analytics capabilities
- Established frameworks to support coordinated, data-driven growth initiatives
- Elevated marketing's role in supporting revenue generation, member engagement, and brand awareness
- Modernized email marketing with enhanced automation, segmentation and targeting capabilities

# Brand Management & Exposure

- California Business Journal
- NJ Real Estate Journal
- Media outreach

6A — April 2026 — Appraisal — Financial — MID ATLANTIC Real Estate Journal

www.marej.com

## APPRAISAL

By Mike Mignogna, Appraisal Institute

### What the President's Mortgage Credit Executive Order could mean for commercial appraisers

President Trump's Executive Order, Promoting Access to Mortgage Credit, was issued a little more than a month ago. While it is largely focused on residential lending, it carries mean-



Mike Mignogna

is short on specifics, it sets in motion a regulatory review process that could reshape how collateral risk is evaluated across asset classes. At its core, the directive emphasizes modernization. This includes expanded use of alternative valuation methods, increased reliance on artificial intelligence, and reduced regulatory friction for lower-risk transactions. For commercial

One of the most significant areas to watch is the potential revision, or even retirement, of the Interagency Appraisal and Evaluation Guidelines. These guidelines have long provided the framework for when an appraisal is required as opposed to an evaluation. If these guidelines are revised, lenders could gain broader discretion to rely on evaluations, AVMs, or hybrid approaches in

and risk. While technology can enhance efficiency, it also raises concerns around data integrity, model transparency, and applicability in complex or thinly traded commercial markets. Commercial assets often require nuanced analysis that automated systems may struggle to replicate consistently. The Executive Order also calls for simplification of appraiser qualification criteria,

of competency standards, particularly if states adopt changes unevenly. Equally important is the potential for expanded appraisal waivers and increased federal de minimis thresholds. While currently more relevant to residential lending, such changes could influence supervisory expectations more broadly, particularly for smaller-balance commercial transactions. Fed-

## CALIFORNIA BUSINESS JOURNAL

April 10, 2026

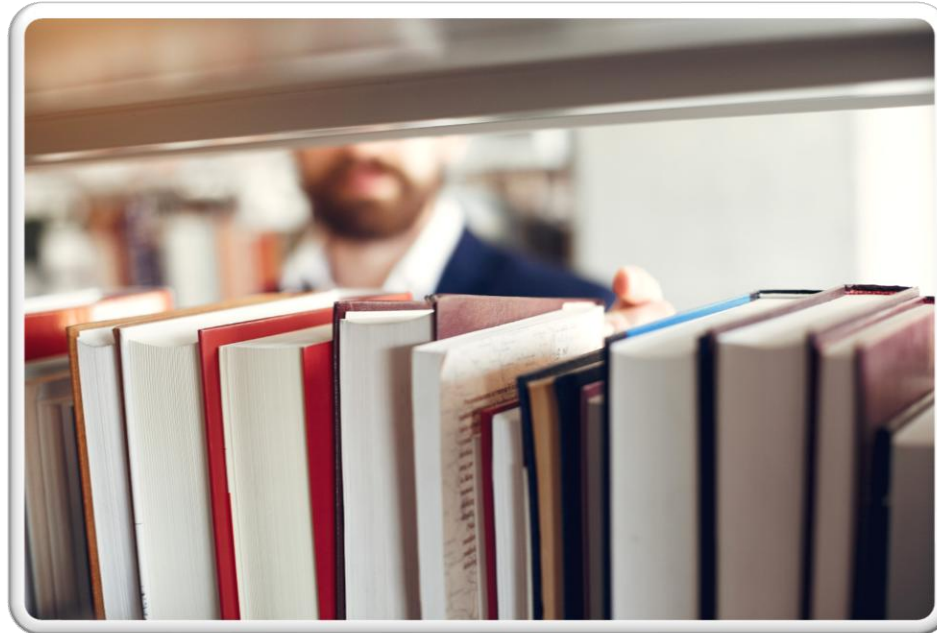
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Michael Mignogna, President the Appraisal Institute

The Value of Being a Real Estate Appraiser

# Publications



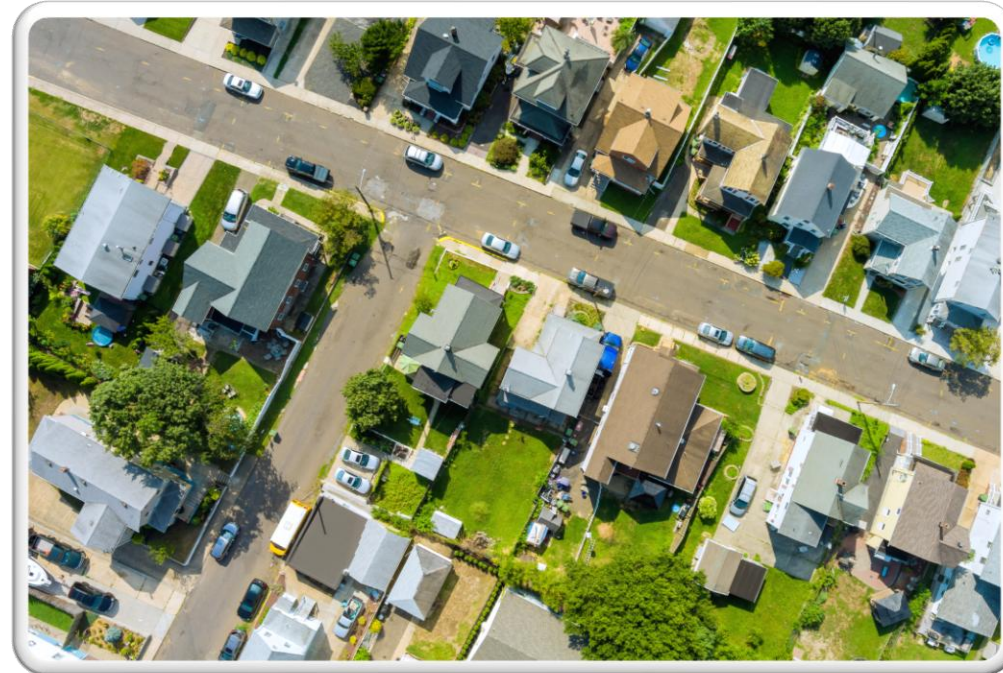
# Publications Highlights

- Debuting *The Appraisal of Real Estate, 16th Edition* and *The Dictionary of Real Estate Appraisal, 8th Edition* at Annual Conference
- Released *Valuation* Issue 1 and *The Appraisal Journal* Issue 1 on schedule
- Published 12 blogs since December 2025
- Supported Annual Conference planning and educational content development

# Publications – What's Next

- Launch content intake process for course/publications
- Develop new titles including *The Student Handbook to The Appraisal of Real Estate, 16th Edition* and *Case Studies in Commercial Appraising*
- Advance wholesale and translation licensing agreements to expand globally
- Explore AI-enhanced tools and grow nonmember subscriptions to the Lum Library

# Information Technologies



# Core Technology Initiatives

- Advanced implementation of an integrated, full-funnel digital marketing platform
- Completed key architecture and integration planning
- Selected a new website platform to improve scalability and governance
- Continued assessment of enterprise systems to support future needs

# Operational Enablement and Innovation

- Enhanced customer support platform with expanded capabilities, increased automation, and improved feedback tracking
- Continued migration from legacy systems to modern cloud environments
- Refined the organization's artificial intelligence roadmap and governance
- Strengthened technology foundations to support members and volunteers

# International Growth



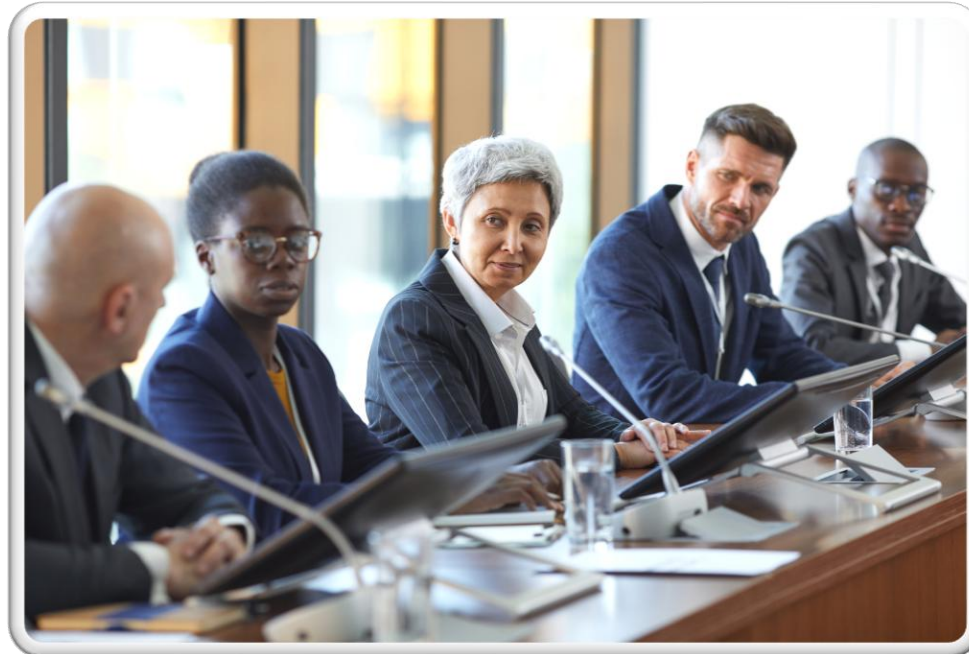
# Global Expansion Highlights

- Launched the WAVO Education Hub, expanding global access to AI's online catalog
- Rekindled international education and publications partnerships
- Continued international marketing and outreach to support global growth

# Active Global Partner Pipeline

- Developing education and publishing initiatives with partners in Europe and Latin America
- Revamping translation agreements for AI publications
- Positioning international publishing and education as long-term non-dues revenue streams

# Ethics & Standards



# Ethics and Professional Practice

- Continued oversight of Professional Practice through Q1 2026
- Averaged more than 90 Professional Practice inquiries per month
- Closed existing files while opening new matters
- Ongoing focus on protecting public trust and professional integrity
- Continued support of Body of Knowledge (BOK) Committee
- Continued support of Professional Standards and Guidance (PSGC) Committee

# Ethics – Ongoing Focus

- Maintain consistent, timely handling of Professional Practice inquiries
- Support members with clear guidance on ethical and standards questions
- Ensure fair, objective processes aligned with AI's governance framework
- Reinforce the importance of ethics as a foundation of the profession

Looking  
Ahead



# Industry Engagement

- **Executive Order Stakeholders Group**
- **Industry Meetings**
  - American Society of Farm Managers and Rural Appraisers
  - International Right of Way Association
  - International Association of Assessing Officials
  - CREW Network
  - The Appraisal Foundation
  - International Valuation Standards Council
  - National Council of Real Estate Investment Fiduciaries

# 2026 Annual Conference

## Artificial Intelligence Presentations

### Residential Applications in the Field

- *AI and Tech on the Ground – Adapting to Using New Tech in the Field*
- *GenAI in the Report: Meeting End-user Expectations with Clarity and Compliance*
- *Using Artificial Intelligence Ethically*

### Strengthening the Human Advantage

- *The Human Edge in an AI World (Keynote)*
- *Becoming Irreplaceable in an AI World*
- *Easiest Growth You'll Ever Have – A Proven System using AI Assistants, Automation & Personal Touch to Generate More Work*

# 2026 Annual Conference

## University Valuation Case Challenge

- National undergraduate appraisal competition at the 2026 Appraisal Institute Annual Conference, with 16 teams presenting highest and best use analyses
- Student teams judged by senior industry executives, with top teams advancing and gaining exposure to major employers



# 2026 Annual Conference

- Professional Growth Programs
  - Business Coaching Sessions – [sign up](#)
  
- Download the Conference App for Mastermind sessions – [download here](#)



# Upcoming Meetings

Legislative Day, May 20-21, Washington, D.C.

LDAC, May 20-22, Washington, D.C.

Chapter Leadership Program, October 22-23, Chicago

2027 Appraisal Institute Annual Conference, New Orleans (Hyatt Regency)

**Thank you!**