



Appraisal Institute of Canada

Institut canadien des évaluateurs

APPRAISAL INSTITUTE OF CANADA REQUEST FOR PROPOSALS

COST BENEFIT ANALYSIS RELATED TO REAL ESTATE DATA ACCESS AND APPRAISAL REPORT FORMS SOFTWARE AS WELL SOFTWARE ACCEPTANCE CRITERIA

RFP Issued	October 6, 2023
Deadline of Notice of intent to bid due	October 20, 2023
Deadline for Questions from candidates to AIC (via email to comments@aicanada.ca)	October 27, 2023
Questions answered by (all candidates will be copied on all responses)	November 3, 2023
Proposals due	November 20, 2023
Proposal evaluation and interviews with candidates (if required)	December 2023
Successful Candidate	Determined in January 2024

1. ABOUT THE AIC

INTRODUCTION

The Appraisal Institute of Canada (henceforth “AIC”) is the premier real property valuation organization in Canada with the mission to “Advance the Canadian real property appraisal profession in the public interest through education, self-regulation and member support.” Founded in 1938, AIC is a self-regulating professional organization that grants the distinguished Professional Appraiser (P.App.) trademark accompanied by either the Accredited Appraiser Canadian Institute (AACI) or Canadian Residential Appraiser (CRA) designations to individuals across Canada and around the world. Our members adhere to the nationally and internationally recognized Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP) and are respected worldwide for meeting the rigorous AIC designation program and its ongoing professional development requirements.

ABOUT THE SHAPING THE FUTURE TASK FORCE

In 2020, AIC embarked on a three-year initiative to anticipate and shape the future of the appraisal profession, the AIC membership, and the organization. The goal of this Task Force was to develop recommendations for how the organization and its membership can best respond to, or anticipate, changes in the marketplace or changes brought about by disruptive technology.

A set of 21 recommendations was grouped into three impact areas that address the needs of: the Profession, the Membership, and the Organization. Of those 21 recommendations, the following two relate specifically to data access and technology:

1) Investigate Data Access Solutions: The Task Force has directed the AIC to facilitate access to real estate data required by AIC Members by evaluating and selecting the most impactful and cost-efficient real estate data source / platform and negotiating terms to allow all members to access high quality current real estate data at favourable terms and conditions.

2) Establish Technology Access and Guidance: The Task Force has directed the AIC to develop guidance to establish an evaluation and selection process for current and future technology.

The AIC will need to develop a framework that addresses the following criteria:

- Capabilities
- Alignment with CUSPAP standards
- User Experience
- Data Retention and Control
- Security
- Product Roadmap
- Scalability and Integrations
- Cost

The Task Force suggests that whatever framework is created, it should be adaptable to vet emerging technologies and negotiate access to each new technology on AIC Members' behalf.

3) Develop Efficient Path for Provision of AIC Report Forms: For the past few years, the AIC has developed a suite of residential appraisal report forms to AIC Members for use in their daily residential appraisal practice.

Currently, the AIC licenses the use of these forms by several Appraisal Management Companies and Appraisal Report Form software providers for provision to AIC Members.

The AIC would like to investigate and develop a plan to provide the most efficient and appropriate path forward regarding the provision of AIC Appraisal Report Forms to AIC Members.

2. PURPOSE & OBJECTIVES

The AIC is seeking to engage a firm to conduct a cost benefit analysis regarding real estate data access and technology and the provision of appraisal report forms to AIC Members.

This will include a review of:

1. the availability of real estate data and appraiser/appraisal-specific technology available to real estate professionals and their associated costs.
2. available assessment tools/strategies for emerging technologies.
3. available methods for providing AIC Members with access to the AIC Appraisal Report Forms

The goal of this project is to determine a path forward regarding real estate data access as well as technology improvements.

The objectives of this strategy are to:

1. Facilitate access to real estate data from coast to coast to coast for our members by evaluating and selecting the most impactful and cost-efficient data source.
2. Develop guidance to establish an evaluation and selection process for current and future technology.
3. Develop the most efficient and appropriate path forward regarding the provision of the AIC Appraisal Report Forms to AIC Members.

3. SCOPE OF WORK

The successful candidate will be expected to develop a series of prioritized recommendations regarding:

- The provision of real estate data required by AIC Members
- A framework for vetting current and emerging technologies
- The most appropriate path forward regarding the provision of the AIC Appraisal Report Forms to AIC Members

RESEARCH

The candidate will be expected to build on the recommendations of the “Shaping the Future Task Force” and employ the following methods of research (bidders may submit alternate methods they believe would be effective):

- Provide a detailed overview of existing real estate data source providers, Appraisal Report Form software providers and real estate technology.
- Define the core data / technology needs for individual appraisers / appraisal firms.
- Develop an inventory of firms / suppliers capable of meeting those needs – in whole or in part – including insight into their current pricing structure(s) and areas of coverage.
- Develop a gap analysis to identify any areas where the current supplier community is not able to meet the core needs.
- Develop an evaluation criterion to assess the current marketplace offerings versus the core data / technology needs.
- Develop a business case(s) for an AIC sponsored approach(es) to facilitate better and more consistent access to data by all members.
- Analyze and examine their reliability, affordability, and transparency.
- Analyze the current accessibility and use of real estate data and forms technology.
- Conduct interviews relating to real estate data and technology with key stakeholders.
- Provide a review of current structures in similar professions or the same profession in other countries.

NOTE: Research will be conducted and presented in both official languages (English/French).

ANALYSIS AND RECOMMENDATIONS

Once the research is complete, the candidate will be expected to analyze the findings and provide a detailed analysis of what the AIC requires to achieve our stated objectives, as well as prioritize our actions to achieve these goals. The candidate will provide a strategy document with a scalable framework on how to address the objectives with an executable implementation plan, with the following:

- set of recommendations
- prioritized by importance and level of impact
- estimated timeline of effort and price of implementation for each action line

The candidate will have dedicated AIC staff for day-to-day contact. The candidate may be required to present to the AIC Board of Directors along with staff direction.

TIMELINE – To be refined with chosen project proponent

Project Start	February 2024
Periodic Updates	Monthly Updates or as Required
Research complete	April 2024
Draft Research Report	April/May 2024
Final Report	May/June 2024

PERIODIC UPDATES

The successful candidate(s) will be expected to organize and conduct regular, monthly project meetings at which they will provide status reports identifying project progress, detailed and summary, as well as risks and mitigation.

BUDGET

\$25,000 (plus GST) over a five month engagement period. Candidates are encouraged to propose additional components to the project methodology. Costs for all activities must be itemized, including any additional activities beyond \$25,000.

4. PROPOSAL REQUIREMENTS

QUALIFICATIONS

- Demonstrated experience in various methods of consultation (in particular those outlined above and any additional proposed methods)
- Demonstrated research and analysis experience
- Demonstrated experience in market research
- Demonstrated experience in organizational review and redesign
- Demonstrated ability to deliver projects of similar scale and duration projects on time and budget

PROPOSAL FORMAT

- Maximum of 5-8 pages, exclusive of appendices
- Executive Summary
- Methodology
- Itemized Budget
- Timeline
- Company experience, including examples of experience with similar projects (or demonstrating a sufficient level of education within this area)
- Team member biographies, CVs, and proposed roles on the project

MINIMUM REQUIREMENTS

Proposals must address each item listed, giving specific details of techniques to be used in achieving these requirements. Proposals may be rejected if minimum requirements are not met.

Costs for developing proposals are entirely the responsibility of the candidate and shall not be reimbursed by AIC.

Notice of Intent to Bid (Attachment 1) - must be received by October 20, 2023. The notice shall be sent by email to comments@aicanada.ca. The NOTICE OF INTENT TO BID is nonbinding. Proposals will be accepted only from candidates who submitted a timely NOTICE OF INTENT TO BID.

Certification Form (Attachment 2) -Must be signed and accompany all RFP Response submissions.

TENTATIVE SCHEDULE

This tentative schedule may be altered at any time at the discretion of AIC. AIC reserves the right to reject any proposals, or any part thereof; waive informality in the proposals and accept the proposal that best meets the needs of the AIC.

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PROPOSAL DELIVERY

Email pdf version to: comments@aicanada.ca

5. EVALUATION GRID

All proposals satisfying the requirements of this Request for Proposals will be evaluated to establish which of the candidates best fulfills the needs of AIC and this project. This Request for Proposals in no way commits AIC to award a contract, to pay any costs in preparation of a proposal, or to contract for the goods and/or services offered. AIC reserves the right to accept or reject any or all proposals received as a result of this request, to negotiate with all qualified candidates or to cancel this Request for Proposals. After awarding the contract, the schedule will include a period of collaboration between AIC and the selected Contractor to better define, elaborate upon, and fix the Contractor's final Scope of Work and general Terms and Conditions.

PROPOSAL EVALUATION GRID	
Component	Weight
Relevant Company / Team member experience	20%
Understanding of the Project Scope	15%
Not-for-profit / Real Estate Industry experience	10%
Price (value for money up to \$25K, value for money of additional options)	15%
Risk Management	5%
Knowledge of current market and research methodologies and overall Methodology / Approach (including additional options)	25%
Overall Proposal	10%

ATTACHMENT 1

NOTICE OF INTENT TO BID

Due: October 20, 2023

Email this completed form to: comments@aicanada.ca

NAME OF BIDDER: _____

COMPANY: _____

CONTACT PERSON: _____

MAILING ADDRESS: _____

TELEPHONE: _____

E-MAIL ADDRESS: _____

SIGNED: _____

ATTACHMENT 2

CERTIFICATION

Please include this statement as part of the Proposal Certification Statement.

By submission of this proposal and authorized signature below, Proposer certifies that the undersigned corporate officer has authority to bind the bidder to the terms of this Proposal and hereby certifies on behalf of the bidder that:

1. They have read and understand all commitments and terms of this Proposal.
2. The information contained in this Proposal is accurate.
3. Proposer's quote is valid for at least 120 days from the date of proposal's signature below.
4. Proposer understands that if selected as the successful Proposer, they will have ten (10) business days in which to complete contract negotiations, if any, and execute the final contract document. Date of execution can be extended by mutual agreement of contractor / AIC.

Please identify this point of contact below:

Official Contact Name

Official Contact Title

Email Address

Phone Number

Street, City, Province/Territory, Postal Code

Signature
