



2024

ANNUAL REPORT



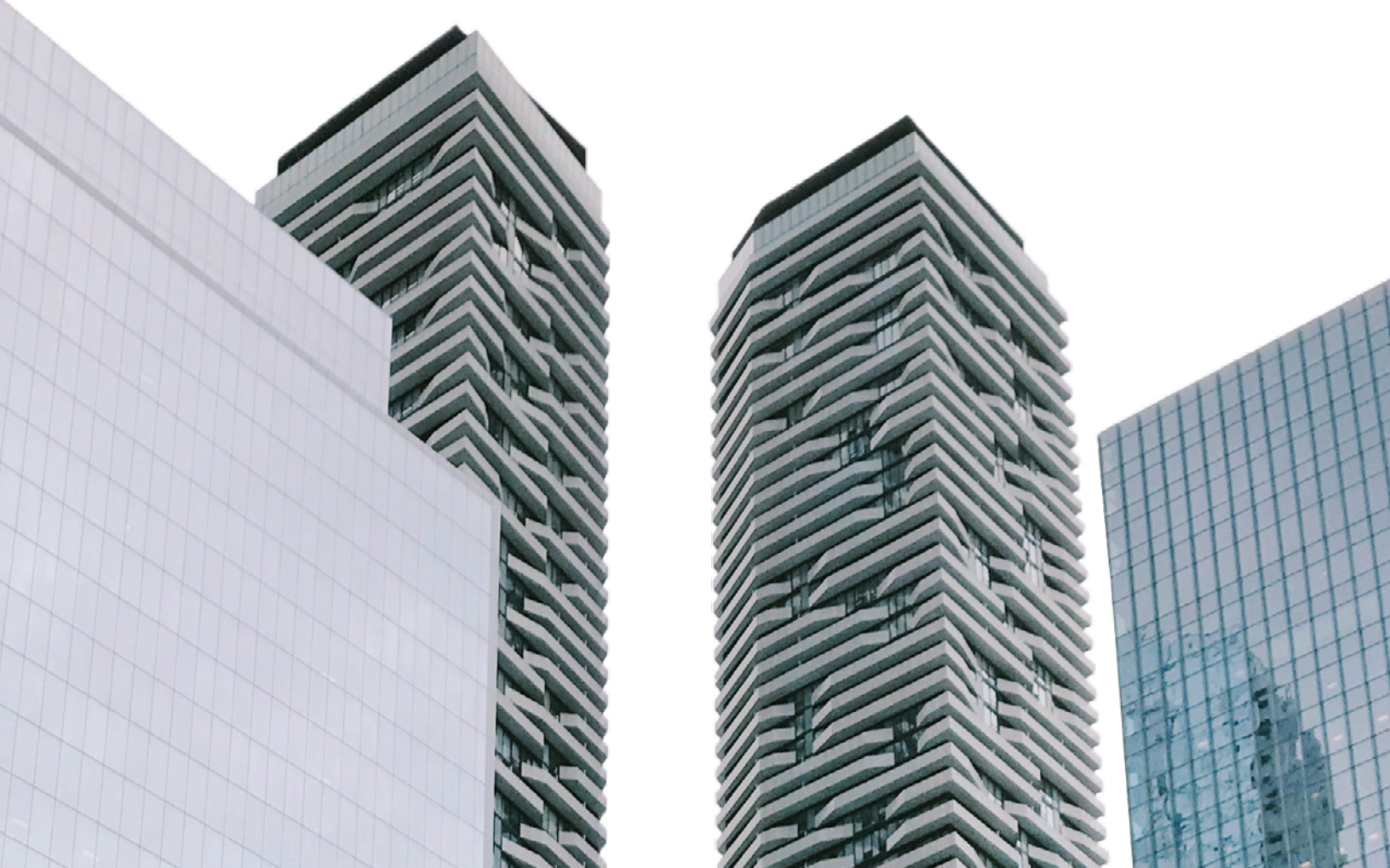
Appraisal Institute of Canada
Institut canadien des évaluateurs

Message from the President

This year, I have had the distinct honour of serving as the Appraisal Institute of Canada (AIC) President—a role that has allowed me to listen, learn, and engage directly with our Members across the country. From my earliest days as a volunteer advocate to now leading our National Board, I have always believed that our greatest strength lies in our ability to work collaboratively, seek consensus, and ensure that every Member feels heard and valued. ●●●



Dena Knopp, P. App., CRA



Throughout 2024, we have collectively faced both challenges and opportunities. The pace of change in our industry is accelerating—whether from technological advances, shifting markets, or evolving regulatory landscapes. As President, I have made it my mission to keep our Members informed, engaged, and prepared for what's ahead.

We engaged in meaningful conversations with Members across the country to help advance the profession. One of the most rewarding aspects of my role has been connecting with Members from every corner of the country, learning about their businesses, their communities, and the unique challenges they face. These conversations have deepened my appreciation for the essential role that Professional Appraisers (P. App.) play—not just in transactions, but in ensuring transparency, protecting consumers, and contributing to the economic well-being of our country.

I am also energized by the increased diversity I see within our profession. As the first CRA-designated President and only the third female President in our history, I am acutely aware of the importance of representation. It is essential that the leadership of our organization reflects the communities we serve. I hope my term inspires others from all backgrounds to step forward, lead, and help shape the future of our profession.

In an era of uncertainty, one truth remains: our Members' expertise is more relevant than ever. As leaders, innovators, and trusted advisors, we must continue to challenge ourselves, embrace new thinking, and boldly advocate for the role of professional appraisal in Canada's evolving real estate landscape. Together, as a united Board, leadership team, and Membership, we will ensure that the AIC remains not only a beacon of excellence but also a driving force for positive change—locally, nationally, and globally.

As we look ahead to the 2025 Strategic Plan, I encourage all Members to engage actively in the process. Your input will shape our path forward, ensuring that we remain focused on providing exceptional services, advancing the profession, and supporting our Members through every stage of their careers.

It has been a privilege to serve alongside our passionate Board of Directors and our exceptional CEO, Donna Dewar. Together, we are building on past successes while laying the groundwork for an even brighter future for the AIC and the appraisal profession in Canada.

I look forward to seeing many of you at upcoming events, and I encourage you to remain involved and connected.



Message from the CEO

Reflecting as I enter my second year as CEO of the Appraisal Institute of Canada (AIC), I am immensely proud of the strides we have made as an organization and as a community of professionals.

2024 has been a year of growth, reflection, and resilience. As we continue to navigate market volatility, the housing crisis, and the impacts of technological disruption, our Members have once again demonstrated their unwavering commitment to excellence, professionalism, and leadership. ●●●



Donna Dewar, MBA, PMP



Throughout the year, our focus has remained on executing the Shaping the Future Taskforce recommendations and driving forward the priorities of our 2023-2025 Strategic Plan. These initiatives have enabled us to deliver tangible value to our Members—enhancing Member services, advancing our advocacy efforts, and ensuring that the AIC remains a dynamic, future-focused organization.

A highlight of this year was our 7th Parliament Hill Day—our largest and most impactful yet. Over two days, our Members passionately communicated the indispensable role that AIC Professional Appraisers (P. App.) play in the Canadian real estate market. These conversations continue to elevate our profession's voice at the highest levels of decision-making.

Of course, we have also faced challenges. The rollout of the AIC 0124 Residential Forms was not without its difficulties, and I want to sincerely acknowledge the frustration felt by many Members. We are committed to applying lessons learned and ensuring our providers deliver the tools our Members need to succeed.

We are also tackling persistent issues related to declining fees and increasing time pressures, advocating tirelessly for fair compensation, realistic timelines, and recognition of the expertise and professionalism our Members bring to every assignment.

In addition, we continue to strengthen our internal capacity and governance processes, ensuring that we are responsive to Members' needs in a timely manner while maintaining the highest standards of accountability and transparency.

The vital role of professional appraisal in ensuring stability, transparency, and trust in Canada's real estate market is more important than ever. I am inspired daily by the dedication, knowledge, and passion of our Members, and I look forward to continuing this journey together as we embrace the opportunities—and challenges—of the year ahead.

Thank you for your trust and your engagement. Together, we will continue to lead, innovate, and advocate for the profession we are all so passionate about.

Here's to another exciting and productive year ahead!



2024 Year in Review

Vibrant and Engaged Membership



245

New Members joined the AIC, 185 Candidates and 60 Students



561

Work Product Reviews (WPR) completed



121

Designations granted, 66 AACI and 55 CRA



660+

Attendees to 11 sessions of AIC 101

Continued Professional Development



380+

Attendees to live webinar presentations



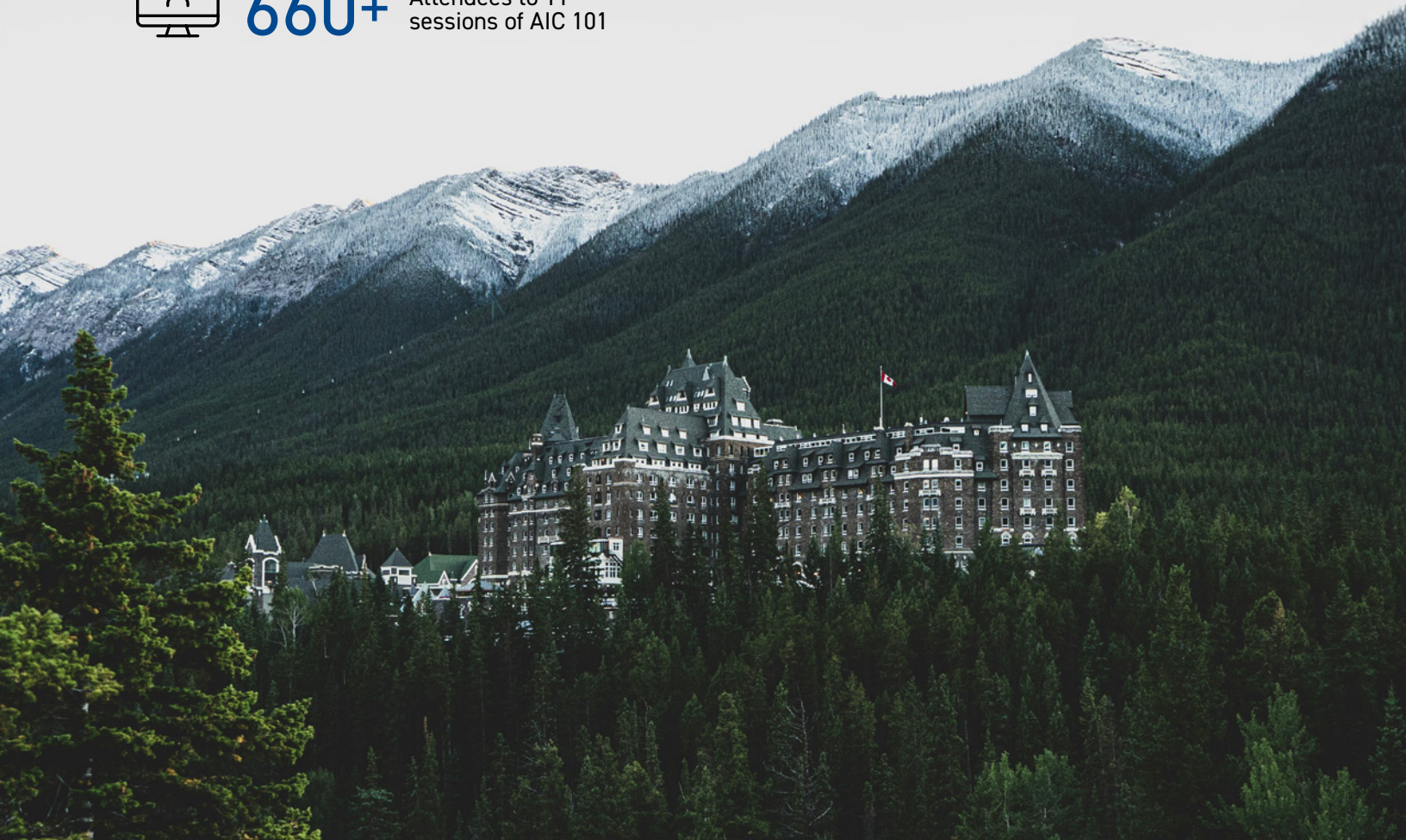
395+

Members participated in the AIC 2024 Annual Conference in Charlottetown, PEI



78,800+

CPD credits reported by Members



Total appraised property value - 2024

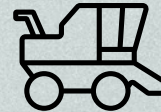
AIC Members completed third-party appraisals that were valued at more than \$1.58 trillion



\$798.7 billion (50%) residential properties



\$762.2 billion (48%) commercial or non-residential property



\$23.6 billion (2%) non-traditional services

Scope & volume of appraisal activity - 2024

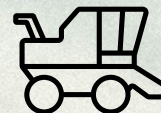
AIC Members completed over 920 thousand third-party appraisals



717,876 (78%) for residential properties



193,559 (21%) for commercial properties



9,325 (1%) for non-traditional services



AIC 2024 Board of Directors

Executive Committee



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



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



Past President
Claudio Polito, P. App., AACI, Fellow (ON)



Vice-President
Joanne Slaney, P. App., AACI (NL)



Vice-President
Deana Halladay, P. App., CRA, Fellow (MB)



Chief Executive Officer
Donna Dewar, MBA, PMP

Directors



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



Gilles Lecours,
P. App., AACI (QC)



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



Raeka Ravindran,
P. App., CRA (ON)



Mark Poechman,
P. App., AACI (AB)



Brett Garnett,
P. App., AACI (BC)



Paul Duarte,
P. App., CRA (ON)



Dean MacKinnon,
P. App., AACI (PEI)



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

AIC by the numbers

AIC Membership by Province and Member type

	AACI			CAN			CRA			STU		Total
	Active	Retired	Total	Active	Retired	Total	Active	Retired	Total	Active	Total	
AB	243	57	300	152	24	176	149	33	182	47	47	705
BC	402	115	517	239	42	281	218	37	255	92	92	1,145
INT	14	10	24	2	2	4	3	3	6	1	1	35
MB	64	10	74	44	9	53	41	13	54	27	27	208
NB	37	16	53	28	1	29	39	1	40	1	1	123
NL	26	6	32	7	2	9	23	6	29	6	6	76
NS	60	16	76	61	0	61	63	19	82	8	8	227
NT	2	0	2	2	0	2	0	0	0	0	0	4
NU	0	0	0	0	0	0	1	0	1	0	0	1
ON	645	120	765	747	96	843	574	118	692	253	253	2,553
PE	10	7	17	12	4	16	21	3	24	3	3	60
QC	72	17	89	26	3	29	35	8	43	24	24	185
SK	63	8	71	17	3	20	41	5	46	10	10	147
YT	1	1	2	2	0	2	2	0	2	0	0	6
Total	1,639	383	2,022	1,339	186	1,525	1,210	246	1,456	472	472	5,475

April 1, 2025

AIC Membership by Member type - 2015-2024

	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
AACI	2,011	2,002	2,008	2,032	2,018	2,021	2,009	1,956	1,989
CRA	1,469	1,461	1,440	1,472	1,478	1,486	1,479	1,455	1,427
Candidates	1,520	1,660	1,697	1,670	1,594	1,558	1,718	1,738	1,687
Students	221	281	300	364	385	430	400	444	429
Total	5,221	5,404	5,445	5,538	5,475	5,495	5,606	5,593	5,532

