

The Appraisal Institute of Canada Supports Diversity, Equality and Inclusion in the Valuation Profession

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OTTAWA, ON, March 5, 2021 /CNW/ - As Canadians continue reflecting on important matters of diversity, equality, and inclusion, Canada's largest professional association of real estate appraisers today reiterated its efforts to expand opportunities for aspiring appraisers and help combat bias in the real property appraisal process.

Late last fall, the Appraisal Institute of Canada (AIC) announced the creation of the President's Council on Diversity with a mandate to promote equity and diversity within the profession. It is the policy of the AIC to foster an environment that respects people's dignity, ideas, and beliefs within its organization and in the profession at large.

Regarding bias in valuation, the AIC acknowledges that discrimination and bias – both conscious and unconscious – exists in society and we are working to ensure that it is not reflected in the appraisal process.

One of the objectives of the Council on Diversity, as well as governing documents such as the nationally and internationally recognized Canadian Uniform Standards of Professional Appraisal Practice, regulations, bylaws, ethics standards, and our complaint resolution process, is to ensure that discrimination and bias is eliminated to the greatest extent possible within our membership and throughout the appraisal profession.

Every Canadian needs to do their part by reflecting on their own behaviour and biases and the AIC and its membership are no different. We want to continue to be part of the conversation and solution when it comes to discrimination and bias. Our belief that appraisers are not market participants but rather providers of unbiased, independent, and professional opinions of value must be true both in words and deeds.

The AIC will continue its work on establishing its Council on Diversity and will explore additional actions to support our commitment to diversity, equality, and inclusion. We would encourage any individual that feels they have experienced bias in the real property appraisal process to submit a complaint through our Complaint Resolution Process. We also encourage Canadians to consult the Consumer's Guide to Understanding the Residential Appraisal Process.

About the Appraisal Institute of Canada

The Appraisal Institute of Canada (AIC) is a leading real property valuation association with over 5,400 members across Canada. 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 Designated Members are highly qualified, respected professionals who undertake comprehensive curriculum, experience and examination requirements. Our members provide unbiased appraisal, appraisal review, consulting, reserve fund study and machinery and equipment valuation. For more information, go to AICanada.ca or AppraisersKnow.ca

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