
MARYLAND DEPARTMENT OF LABOR LETTER OF INFORMATION ON SB583.

TO: Senate Education, Energy and Environment
FROM: Todd Blackstone, Executive Director, MREAHI
DATE: March 7, 2025
BILL: SB583- Legislative Scholarship Programs - Eligibility and Use - Real Estate Appraisal Program

Senate Bill 583 requires that certain scholarships designated for real estate education are allocated for use in the Practical Applications of Real Estate Appraisal (PAREA) program. This program is essential in providing aspiring real estate appraisers with practical, hands-on experience and guidance needed to meet industry standards.

The Real Estate Appraiser Qualifications Board created the PAREA program as an alternative pathway to the traditional supervisor/trainee model for gaining appraisal experience. PAREA is designed to offer practical experience in a virtual environment combining appraisal theory and methodology in real-world simulations. This experience can be provided through a wide range of online and virtual reality technologies. To meet the experience requirements for the Licensed Residential and the Certified Residential credential level, a participant can now choose between PAREA or the traditional supervisor/trainee model.

Having an alternative to the traditional model can help open doors and create opportunities for more Marylanders who aspire to become Real Estate Appraisers. The PAREA course is costly – estimated costs are \$8,000.00 per student, which could hinder some applicants', especially low-income people of color who are the minority in the Real Estate Appraiser space, ability to partake in the program. A scholarship could help students pay for the program.

For questions, please contact Caroline Bauk, at Caroline.Bauk@maryland.gov

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