



## **Senate Bill 583 - Legislative Scholarship Programs - Eligibility and Use - Real Estate Appraisal Program**

### **Position: Support**

Maryland REALTORS® supports this proposed legislation which would expand eligibility for the use of Senatorial and Delegate scholarships to individuals seeking to become licensed as an appraiser through the Real Property Appraiser Qualification Criteria of the Practical Applications of Real Estate Appraisal Program (PAREA).

PAREA was adopted to help combat the shortage of appraisers and to increase diversity among those in the appraisal industry by creating an alternative pathway to licensure than the traditional supervisor/trainee model. Those who utilize PAREA as a pathway to licensure as an appraiser, complete their training using a hybrid learning environment combining virtual education with the assignment of a mentor affiliated with an approved PAREA provider.

REALTORS® have increasingly expressed concerns with the lack of appraisers and lack of diversity among appraisers throughout the State of Maryland. This shortage of appraisers has at times resulted in real estate transactions being delayed, especially in some of the more rural areas of the state. Expanding the criteria to receive these scholarships to those interested in pursuing a career as an appraiser through this alternative pathway would provide these individuals with the same access to financial assistance as those who are seeking a degree from an institution of higher education. Although there is not one single solution that would address the shortage of licensed appraisers in the State of Maryland, we feel that this legislation removes some of barriers to entry associated with this profession and is a step in the right direction.

Maryland REALTORS® respectfully requests a favorable report for SB 583.

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