



THE PRINCE GEORGE'S COUNTY GOVERNMENT

OFFICE OF THE COUNTY EXECUTIVE

BILL: House Bill 1097 – Task Force on Property Appraisal and Valuation Equity

SPONSOR: Delegate Holmes, et al.

HEARING DATE: March 1, 2022

COMMITTEE: Environment and Transportation

CONTACT: Intergovernmental Affairs Office, 301-780-8411

POSITION: SUPPORT

The Office of the Prince George's County Executive **SUPPORTS House Bill 1097 – Task Force on Property Appraisal and Valuation Equity**, which establishes the aforementioned task force to address the misvaluation and undervaluation of property owned by minorities and study strategies to ensure valuation equity.

According to DataUSA, the African American population in Prince George's County is approximately 61%, representing the largest minority population in the County. In 2018, the Brookings Institute released a report in which they analyzed devaluation of homes owned by African Americans. Their results revealed that owner occupied homes in African American neighborhoods were undervalued at least 23% less than communities with little or no African American residents. They also found that homes in neighborhoods where a share of the population was at least 50% African American had homes that were valued at roughly half the price of homes in neighborhoods with no African American residents. As recent as November 2021, there have been ongoing investigations of appraisal bias where predominantly African American homes in African American neighborhoods are valued less favorably.

Ultimately, the report created by the Task Force established by this bill will provide recommendations and findings to help close the property appraisal and valuation equity gap that negatively impact African American and other minority communities.

For the reasons stated above, the Office of the Prince George's County Executive **SUPPORTS House Bill 1097** and asks for a **FAVORABLE** report.