

The Hon. Ben Barnes, Chair
House Appropriations Committee
House Office Building
6 Bladen Street
Annapolis, MD 21401

**RE: House Bill 607 – Maryland Higher Education Commission – PAREA Grant
Program – Established - SUPPORT**

Dear Chair Barnes and Committee Members,

On behalf of the Prince George's Chamber of Commerce, I am writing to express our strong support for HB 607 and respectfully urge the Committee to issue a **FAVORABLE** report.

House Bill 607 establishes the Practical Applications of Real Estate Appraisal (PAREA) Grant Program within the Maryland Higher Education Commission (MHEC). This program is a significant step toward addressing long-standing disparities in real estate valuation and increasing diversity in the appraisal profession by providing financial assistance to individuals from historically redlined and underrepresented communities who wish to pursue careers in real estate appraisal.

The Prince George's Chamber of Commerce recognizes that appraisal gaps in historically marginalized communities have contributed to inequities in property valuation, homeownership opportunities, and economic mobility. HB 607 directly addresses these issues by:

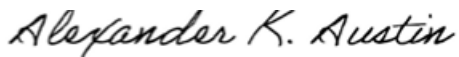
- **Providing financial support** to individuals from underrepresented backgrounds pursuing real estate appraisal careers.
- **Closing appraisal gaps** that have disadvantaged historically redlined neighborhoods.
- **Diversifying the appraisal profession**, ensuring a more equitable and representative industry.

- **Enhancing economic opportunities** for residents of our county and beyond by removing barriers to entering this crucial profession.

By creating this grant program, Maryland can take meaningful action toward correcting historical injustices in real estate valuation while also strengthening the workforce in a high-demand field. This bill aligns with the Prince George's Chamber of Commerce's mission to foster economic growth, equity, and professional development opportunities in our community.

For these reasons, the Prince George's Chamber of Commerce **strongly supports** HB 607 and urges the Committee to issue a **FAVORABLE report**. Thank you for your time and consideration.

Warm Regards,

A handwritten signature in cursive script that reads "Alexander K. Austin".

Alexander K. Austin
President & CEO

cc: Delegate Kym Taylor, Lead Bill Sponsor