

Testimony in Support of HB1151

Christian Jackson

Owner, Jackson Appraisal Group

02/25/2025

Good afternoon Chair, Vice Chair, and Members of the Environment and Transportation Committee,

My name is Christian Jackson, and I am the owner of Jackson Appraisal Group, a Certified Residential Appraiser of 18 years, and this year's Chair of the Prince George's County Association of Realtors Legislative Committee. I am here today to express my strong support for HB1151, which introduces a practical solution to improve trust and transparency in the appraisal process.

As someone who has appraised thousands of homes, I have seen how discrepancies in valuations can create significant challenges for both buyers and sellers. One of the most common concerns is when an appraisal comes in below the ratified contract price, potentially disrupting transactions, even in instances where they may be market data that supports a higher value. Similarly, homeowners looking to refinance often find themselves in a difficult position when they receive an appraisal that they feel is undervalued, with no clear recourse other than making a plea to the original appraiser that often times falls on deaf ears.

This bill addresses both issues by allowing sellers and refinancing borrowers to request an additional appraisal under these circumstances. By allowing a second value opinion, HB1151 introduces a necessary safeguard against potential errors or misjudgments in valuation while building trust in the appraisal process that an accurate valuation is being sought after.

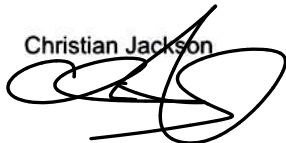
At its core, this bill supports fair and reliable home valuations for all market participants—buyers, sellers, and borrowers—who deserve to have a valuation they can trust on what is often the most significant investment of their lives.

Beyond benefiting homeowners and market participants, this bill also creates more opportunities for appraisers at a time when the industry is experiencing a significant reduction in work, for a multitude of reasons. At the same time, we are seeing growing interest in the profession, particularly from minorities who may not have previously had a pathway into appraising as a career. HB1151 helps support a strong and sustainable future for the industry while restoring confidence in the valuation process.

For these reasons, I strongly urge the committee to pass HB1151. This bill strengthens the integrity of the appraisal process, supports the real estate market, and ensures that all parties have a fair opportunity to complete their transactions with confidence.

Thank you for your time and consideration.

Christian Jackson

A handwritten signature in black ink, appearing to read 'Christian Jackson', written over the printed name.

Owner, Jackson Appraisal Group

Certified Residential Appraiser