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FAVORABLE ON SB 657

Maryland Higher Education Commission – Practical Applications of Real Estate Appraisal
(PAREA) Grant Program – Established

House Appropriations Committee

April 8, 2026

Chair Barnes, Vice Chair Kaiser, and members of the House Appropriations Committee:

The Appraisal Institute appreciates the opportunity to provide written testimony in **support of Senate Bill 657**, which would establish a Practical Applications of Real Estate Appraisal (PAREA) Grant Program administered by the Maryland Higher Education Commission (MHEC) to support individuals pursuing careers in real estate appraisal.

The Appraisal Institute is the nation's largest professional association of real estate appraisers and a leading provider of professional education and training for the appraisal profession. We are also an approved provider of the Practical Applications of Real Estate Appraisal (PAREA) program, which was developed by the Appraiser Qualifications Board (AQB) as an alternative pathway to obtain the experience required for appraiser licensure.

The Appraisal Institute supports the intent of SB 657 to expand access to the appraisal profession and to create new pathways for individuals to enter the field. For many years, the traditional experience model, where trainees must find a supervising appraiser willing and able to provide thousands of hours of experience, has served as a significant barrier to entry, particularly for communities of color. PAREA was created to address this issue by allowing aspiring appraisers to gain required experience through a structured, technology-enabled program that replicates real-world appraisal assignments under standardized oversight.

Programs that help individuals access PAREA training can play an important role in addressing workforce challenges in the appraisal profession. The number of licensed and certified appraisers has declined significantly over the past decade, and many regions of the country, including parts of Maryland, are experiencing shortages of residential appraisers. By lowering barriers to entry and supporting education and training opportunities, programs such as the one contemplated in SB 657 can help strengthen the pipeline of future appraisers.

The Appraisal Institute also recognizes and appreciates the bill's goal of expanding opportunities for individuals from historically underrepresented communities to enter the appraisal profession. Increasing awareness of the profession and improving access to training opportunities are important steps toward building a broader and more diverse pipeline of future appraisers.

As the Committee considers SB 657, collaboration among the Maryland Higher Education Commission, PAREA providers, professional organizations, and Maryland's appraisal regulatory community will be important to ensure the program is structured in a practical and workable manner and aligns with the Appraiser Qualifications Board's PAREA requirements and Maryland's



appraiser licensing framework. The Appraisal Institute would welcome the opportunity to work with the sponsor and the Committee as this legislation moves forward to help ensure the program is implemented effectively, supports grant recipients in successfully completing approved PAREA programs and obtaining licensure, and contributes to the long-term development of Maryland's appraisal workforce.

For these reasons, the Appraisal Institute respectfully urges the Committee to issue a favorable report on SB 657.

Thank you for your consideration.

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