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Judicial Proceedings Committee

Joint Committee on Children,
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THE SENATE OF MARYLAND
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SPONSOR TESTIMONY

**SB0657 - Maryland Higher Education Commission –
Practical Applications of the Real Estate Appraisal (PAREA) Grant Program**

Chair Smith, Vice Chair Waldstreicher and Committee Members

For the record, I am Shaneka Henson, representing District 30 in Anne Arundel County and member of the JPR Committee. It is my privilege to present SB0657 - which establishes the **Practical Applications of Real Estate Appraisal (PAREA) Grant Program** within the Maryland Higher Education Commission.

SB0657 takes a targeted and practical approach to addressing documented gaps in the profession of real estate appraisal by focusing on **historically redlined neighborhoods and underrepresented communities**. The bill explicitly states that the purpose of the program is to:

1. Assist in closing appraisal gaps in these communities,
2. Award grants to minorities residing in these communities who seek to pursue PAREA, and
3. Diversify the appraisal field.

Access to accurate and equitable property appraisal is essential for community stability, fair lending, homeownership, and generational wealth building. When appraisal gaps persist, they can negatively affect property values and limit economic opportunity. By supporting individuals from underrepresented communities in completing **Practical Applications of Real Estate Appraisal (PAREA)**, this bill addresses both workforce diversity and systemic inequities at the same time.

SB0657 also wisely places administration of the program with the Maryland Higher Education Commission, ensuring oversight by an established state entity with experience managing grant programs and educational pathways.

Importantly, this legislation does not mandate participation or impose new regulatory burdens. Instead, it creates an opportunity-based grant program designed to strengthen the appraisal profession while improving outcomes in communities that have historically been underserved.

After hearing from our representatives, and for these reasons, I urge the committee to issue a favorable report on Senate Bill 657 and help advance a program that promotes fairness, professional access, and economic equity across Maryland.