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## **FAVORABLE ON HB 900**

Legislative Scholarship Programs – Eligibility and Use – Real Estate Appraisal Program

Senate Education, Energy and the Environment Committee

April 1, 2026

Chair Feldman, Vice Chair Kagan, and members of the Senate Education, Energy, and the Environment Committee:

The Appraisal Institute respectfully submits this testimony in **support of House Bill 900**, which would allow Maryland's legislative scholarship programs to be used for expenses associated with completing the Practical Applications of Real Estate Appraisal (PAREA) program and related appraiser qualification requirements.

The Appraisal Institute is the nation's largest professional association of real estate appraisers and a leading provider of education and training for the appraisal profession. The Institute is also an approved provider of the PAREA program established by the Appraiser Qualifications Board (AQB) of The Appraisal Foundation.

HB 900 represents a practical and forward-looking step to broaden access to the appraisal profession. The bill recognizes that the pathway to becoming a licensed real estate appraiser involves specialized education, training, and experience requirements that often fall outside traditional degree programs. By allowing legislative scholarships to support participation in PAREA, the bill ensures that Maryland's financial aid programs can be used to support students pursuing professional licensure in the valuation field.

PAREA was developed by the AQB as an alternative to the traditional apprenticeship model for gaining the experience hours required for appraiser licensure. Historically, aspiring appraisers have been required to locate a supervising appraiser willing and able to provide training and oversight for thousands of hours of appraisal work. In many markets this has proven to be a significant barrier to entry. PAREA addresses this challenge by allowing candidates to complete structured, mentored appraisal assignments within a standardized training environment that replicates real-world appraisal practice.

Expanding the allowable uses of legislative scholarships to include PAREA participation will help ensure that individuals who wish to pursue appraisal careers have access to the same types of financial support available to students in other professional and technical fields. This approach also reflects the evolving nature of professional training programs, which increasingly rely on competency-based and practice-based education rather than traditional academic degree pathways.

Maryland, like much of the country, faces a declining number of licensed and certified real estate appraisers. Many experienced appraisers are approaching retirement, while fewer individuals are entering the profession due in part to barriers associated with the traditional training model.



Policies that make it easier for qualified individuals to obtain the required education and experience will help strengthen the appraisal workforce and support the availability of valuation services that are essential to the residential mortgage market and broader real estate economy.

House Bill 900 appropriately recognizes PAREA as a legitimate pathway for meeting federal appraiser qualification requirements and allows Maryland's existing legislative scholarship program to support individuals pursuing this training. By integrating appraisal training into the state's broader financial aid framework, the legislation promotes workforce development while expanding access to a profession that plays a critical role in the real estate finance system.

The Appraisal Institute appreciates the Committee's consideration of this legislation and urges a **Favorable Report on HB 900** as a meaningful step toward improving access to appraisal education and training in Maryland.

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