

Dan Reed
8120 Hartford Avenue
Silver Spring, Maryland 20910

March 9, 2026

Chair William C. Smith, Jr.
and Members, Judicial Proceedings Committee
Miller Senate Office Building
11 Bladen Street
Annapolis, Maryland 21401

Senate Bill 817 – Communications During Appraisal Process – Favorable

Dear Chair Smith and Members of the Judicial Proceedings Committee:

My name is Dan Reed and I'm a homeowner in Montgomery County. I'm writing in strong support of Senate Bill 817, which would improve communications during the appraisal process, and hopefully protect homeowners from experiences like the one I had four years ago.

I grew up around real estate—my mother is a broker, and I have a license myself—and from an early age was made aware of racial bias in home appraisals. In 2022, I wrote a feature for Shelterforce Magazine, interviewing Black homeowners who had experienced racial bias in appraisals and what the lending industry could do about it¹. When I refinanced my home in Silver Spring that same year, I thought I knew what to do: I shopped around to different lenders, I asked about their appraisal processes, and I made sure my home was clean and well-tended for the day the appraiser came. I also went out for the day, leaving a key under the mat, so the appraiser would not meet me in person.

A few days later, the report came back. My home had been appraised at a lower value than any other townhome in my zip code had sold for in a year. To justify this value, the appraiser used comparable sales from neighborhoods several miles away. This meant a higher interest rate and the addition of private mortgage insurance, significantly raising my monthly payment. I went back and forth with my lender, Navy Federal Credit Union, asking for a second opinion. Only until I explicitly raised my concerns about racial bias did they relent and send another appraiser to my home, at my expense.

This time, I took some advice from the homeowners in the story I reported: I took down every photo of myself and my family, I took down the pride flag on my porch, and I hid it all in a corner of the basement where I knew the appraiser wouldn't look. The appraisal came back \$54,000 higher, allowing me to move forward with my refinancing as I had originally planned. I won't forget, however, that the lender I put my trust and financial security in placed a literal dollar figure on the value of my Blackness and queerness.

¹ <https://shelterforce.org/2022/02/28/a-homes-true-worth-getting-beyond-appraisal-bias/>

Had Senate Bill 817 been in effect four years ago, I could have received information about the comps the appraiser used to give my home an artificially low value before the appraisal was finalized, allowing me to contest the valuation and provide additional information. This would have saved me—and no doubt countless other homeowners—money, time, and considerable heartache, while helping hold appraisers and lenders accountable for biased practices. For that reason, I ask the committee for a favorable report.

Sincerely,

A handwritten signature in black ink, appearing to read "Dan Reed". The signature is fluid and cursive, with the first name "Dan" and the last name "Reed" clearly distinguishable.

Dan Reed
District 20 Resident