



North Carolina Chapter



Talking Points – Strong Opposition to SB 690

1. SB 690 Undermines a Proven, Modern Pathway: PAREA

- **The Practical Applications of Real Estate Appraisal (PAREA)** is an Appraiser Qualifications' Board (AQB)-approved program that provides real-world appraisal experience through virtual simulation—**no supervisor is required**.
- The traditional supervisor/trainee model is the **biggest barrier** to entering the profession.
- North Carolina adopted PAREA in 2023, but implementation was **delayed by the legislature until December 31, 2025**.
- **SB 690 would gut Certified Residential (CR) PAREA** by requiring participants to:
 - First obtain a Licensed Residential (LR) credential,
 - Complete 50 in-state appraisals, or
 - Work for five years before qualifying for Certified Residential
- **No other state imposes these restrictions.**

2. PAREA Is Already Working

- The Appraisal Institute launched the first PAREA program in 2023:
 - **29 completed; 19 passed the national exam on their first try**—much higher than traditional methods.
 - **153 currently enrolled, 296 on a waitlist.**
- Graduates are **competent, well-prepared**, and market-ready.

3. PAREA Expands Opportunity

- Eliminates reliance on a supervisor—**breaking the gatekeeping model**.
- Provides exposure to a **broader range of properties and assignments**.
- Ensures **uniform training and higher consistency**.
- Expands access for those in **rural and underserved areas**.

4. SB 690 Adds Barriers, Not Solutions

- Imposes unnecessary requirements on PAREA participants.
- **Discourages entry** into an already shrinking profession.
- Sets North Carolina **backward on innovation and equity**.

5. Reciprocity Provisions Violate Federal Standards

- Tying reciprocal licensing to “substantially similar” standards blocks qualified out-of-state appraisers.
- Harms property owners needing **specialized or commercial expertise**.
- May **violate federal law** (12 USC § 3351(b)) and the **Interstate Commerce Clause**.

6. No Valid Justification

- Backed by a **small, self-interested group** pushing outdated practices.
- No sound rationale—just “we had to do it this way, so should they.”
- The supporting real estate group **hasn’t opposed PAREA in any other state**.

7. North Carolina Risks Falling Behind

- **51 jurisdictions** have adopted or are adopting PAREA—**without added barriers**.
- North Carolina should **lead—not isolate itself** from national standards.

The Ask

- **Reject SB 690** to protect access, innovation, and fairness.
- Support **modern, nationally aligned appraisal licensure** that meets today’s workforce needs.

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