

October 20, 2026

The Appraisal Foundation
Attn: Jerry Yurek
Chair, Appraiser Qualifications Board
1155 15th Street NW, Suite 1111
Washington, DC 20005

RE: Third Exposure Draft of Proposed Changes to the Real Property Appraiser Qualification Criteria

Dear Mr. Yurek:

On behalf of the National Association of REALTORS® (NAR), we appreciate the opportunity to comment on the Appraiser Qualifications Board's (AQB) Third Exposure Draft of Proposed Changes to the Real Property Appraiser Qualification Criteria (Criteria). Appraisals are a critical component of the housing finance system, and credible, independent valuations of real property are essential to the health of the real estate industry. The Criteria outline the minimum qualifications for entry into the appraisal profession and play an important role in maintaining the quality, professionalism, and public trust associated with appraiser credentials.

NAR is encouraged by the continued evolution of the proposed Criteria. The Third Exposure Draft reflects the AQB's consideration of stakeholder feedback and advances a more competency-based approach to appraiser qualifications. NAR supports efforts to expand access to the profession, reduce unnecessary barriers, recognize alternative pathways to competency, and clarify the requirements associated with each credential.

At the same time, NAR encourages the AQB to ensure that modernization is accompanied by clear, consistent safeguards for competency, fair housing compliance, and appraisal quality. The Third Exposure Draft makes progress on several issues raised in NAR's previous comments, but additional opportunities remain, particularly regarding parallel professional experience and education, fair housing continuing education, and consistent implementation of alternative pathways.

Expanded Pathways into the Profession

NAR has long supported broader and more accessible pathways into the appraisal profession, provided that candidates demonstrate the knowledge, skills, and experience necessary to produce credible valuations. NAR encourages the AQB to consider a broader range of education and experience alternatives for the Licensed Residential and Certified Residential classifications, including appropriate equivalency credit for education and experience acquired in licensed and regulated fields involving valuation.

The Third Exposure Draft advances these objectives through several proposals, including the Demonstration Pathway for Licensed Residential applicants, the expansion of Practical Applications of Real Estate Appraisal (PAREA) to the Certified General classification, and the ability of approved PAREA programs to provide partial experience credit through program

segments. NAR supports efforts to reduce unnecessary structural barriers, including those created when applicants cannot find a qualified supervisory appraiser.

The proposed removal of college degree requirements for the Certified Residential and Certified General classifications, the elimination of minimum calendar periods for completing experience requirements, and greater flexibility in examination eligibility are positive changes that appropriately focus attention on whether an applicant has demonstrated the competencies required for a credential rather than relying solely on educational credentials, elapsed time, or access to a traditional supervisory relationship.

NAR appreciates the additional detail in the Third Exposure Draft regarding the Demonstration Pathway. The proposed independent written reviews of reports and workfiles, oral defense, published evaluation standards, authorship controls, and provider oversight respond to concerns NAR raised regarding the absence of clear evaluation criteria and quality controls in the Second Exposure Draft.

These concrete examples of criteria are important to ensure that alternative pathways produce consistently competent appraisers. NAR encourages the AQB to retain these safeguards while taking steps, like blind grading to protect against bias, in the final Criteria and ensure that they are implemented consistently across approved providers.

As these pathways are developed, NAR also encourages the AQB to provide transparent information about how applicants will be evaluated, how providers will be approved and monitored, and how the public and state regulators can have confidence in the resulting credentials. Clear evaluation criteria, consistent verification, and accountability are particularly important when experience requirements can be satisfied through different methods.

Recognition of Parallel Professional Experience and Education

Although the Third Exposure Draft advances a more flexible approach to appraiser qualifications, it does not fully address NAR's policy on recognizing relevant parallel professional experience and education.

Real estate professionals routinely perform activities that develop knowledge of property characteristics, market conditions, pricing, and valuation-related analysis. NAR encourages the AQB to consider whether relevant, verifiable experience in these fields may receive appropriate recognition toward appraisal qualification requirements.

Examples include real estate market analysis; evaluating and pricing residential real estate through brokerage activities; counseling buyers, sellers, owners, and tenants regarding property conditions, improvements, listing prices, offering prices, and market rent; preparing broker price opinions and comparative market analyses; and conducting evaluations consistent with applicable interagency guidelines. Relevant experience also includes compliance with fair housing laws and the Equal Credit Opportunity Act.

NAR does not suggest that these activities are interchangeable with a formal appraisal or that real estate licensees should automatically receive appraisal experience credit. Rather, NAR encourages the AQB to develop a structured framework for determining when prior

professional experience demonstrates competencies that overlap with the requirements for an appraiser credential.

Such a framework could include defined learning objectives, documentation and verification standards, competency assessments, and supplemental education where necessary. This would allow the AQB to recognize relevant experience without compromising the standards expected of credentialed appraisers.

NAR also encourages the AQB to consider whether real estate licensing coursework may satisfy specific portions of the Required Core Curriculum when the learning objectives substantially overlap. A formal equivalency review process would help prevent unnecessary duplication of education while ensuring that candidates acquire all knowledge required for appraisal practice.

Recognizing relevant experience and educational equivalencies would further the AQB's stated goal of removing barriers that are not directly related to practice readiness. It would also create additional opportunities for experienced real estate professionals to enter the appraisal profession and contribute their market knowledge and analytical skills.

Fair Housing Education Must Remain a Core Requirement

NAR appreciates the AQB's continued recognition of fair housing and valuation bias education as part of qualifying education. However, NAR remains concerned about the proposal to make recurring fair housing and valuation bias continuing education optional.

NAR specifically supports fair housing training as a component of both qualifying and continuing education. Appraisers must understand the Fair Housing Act, the Equal Credit Opportunity Act, and other applicable nondiscrimination requirements to perform their work competently and maintain public confidence in the valuation process.

Fair housing competency is not established solely at the point of entry into the profession. Laws, regulations, professional practices, and awareness of valuation bias continue to evolve. Recurring education helps appraisers maintain their understanding of their legal obligations, learn about new developments, and recognize issues that may arise in the course of an assignment. For these reasons, NAR also supports minimum fair housing continuing education requirements for real estate agents and brokers, and requires fair housing training on a three year cycle for all REALTORS®.

NAR recognizes the AQB's efforts to streamline educational requirements and focus on competencies relevant to practice. However, reducing course hours or making recurring instruction optional should not undermine the practical knowledge needed to comply with fair housing and equal credit laws.

NAR therefore urges the AQB to retain a meaningful, mandatory fair housing and valuation bias continuing education requirement. The AQB should ensure that the required curriculum remains practical, relevant to appraisal assignments, and sufficient to reinforce the legal and professional responsibilities of appraisers.

Competency, Independence, and Public Trust

NAR's Responsible Valuation Policy supports credible, independent valuations of real property. Independent and objective appraisal analysis is essential to protecting consumers, supporting sound lending decisions, and maintaining confidence in the real estate and housing finance systems.

NAR supports the AQB's emphasis on competency rather than arbitrary time-based requirements. Removing minimum calendar periods for experience and allowing additional pathways to demonstrate qualifications can be appropriate when applicants must still satisfy clear, defensible competency standards.

As the AQB finalizes the Criteria, NAR encourages the Board to ensure that each pathway establishes a reliable means of determining whether applicants possess the knowledge and skills required for the credential they seek. The flexibility afforded to applicants should be accompanied by transparent evaluation standards, appropriate documentation, and consistent verification.

NAR also supports clear classification definitions that communicate the qualifications associated with each credential. These definitions should help applicants, regulators, appraisal clients, and consumers understand what a credential signifies without creating confusion about the relationship between credential classification, applicable laws, and assignment-specific competency requirements.

The AQB should continue to emphasize that expanding access to the profession does not diminish an appraiser's responsibility to perform assignments competently, independently, and in accordance with applicable standards and laws. Maintaining this balance will be essential to the success of the proposed changes.

Transparency and Implementation

NAR appreciates the AQB's continued engagement with stakeholders throughout this multiyear review and its efforts to incorporate feedback into successive exposure drafts. The additional detail in the Third Exposure Draft demonstrates progress toward clearer requirements and more consistent approaches to evaluating qualifications.

As the AQB moves toward finalizing the Criteria, NAR encourages the Board to provide clear implementation guidance addressing alternative experience pathways, PAREA program segments, Demonstration Pathway evaluations, educational equivalencies, and the transition between existing and revised requirements.

Implementation guidance should explain how completed education, examination results, and experience will be treated under the revised Criteria. It should also help state regulatory agencies apply the new requirements consistently and give applicants a clear understanding of the steps necessary to obtain or upgrade a credential.

NAR further encourages the AQB to continue explaining how stakeholder comments have informed its decisions. Clear communication about the rationale for significant changes will

help appraisers, educators, regulators, and other industry participants prepare for implementation and understand the intended outcomes.

Conclusion

NAR commends the AQB for the continued modernization reflected in the Third Exposure Draft. The proposed changes align with several longstanding NAR policy objectives by expanding pathways into the profession, reducing unnecessary educational and experience barriers, emphasizing demonstrated competency, and providing additional safeguards for alternative qualification pathways.

NAR particularly appreciates the additional detail regarding the Demonstration Pathway and the continued expansion of competency-based alternatives. These changes respond to concerns raised in previous comments and represent meaningful progress toward a more accessible and flexible system of appraiser qualifications.

Nevertheless, NAR encourages the AQB to take further steps to recognize relevant, verifiable parallel professional experience and educational equivalencies; retain mandatory fair housing and valuation bias continuing education; and ensure consistent, transparent evaluation standards across all qualification pathways.

These refinements would further the AQB's objectives while supporting NAR's commitment to credible, independent valuations, a competent appraisal workforce, fair housing, and public trust. NAR appreciates the Board's consideration of these recommendations and looks forward to continued collaboration in support of a strong and accessible appraisal profession.

If you have any questions or comments, please feel free to reach out to Keisha Wilkinson, NAR's Senior Policy Representative for Valuation Policy, at KWilkinson@NAR.Realtor.

Sincerely,



Kevin Brown
2026 President, National Association of REALTORS®