March 3, 2026

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

RE: Concept Paper – Skills Based Pathway

Dear Mr. Yurek:

On behalf of the National Association of REALTORS® (NAR), we thank the Appraisal Foundation for the opportunity to comment on the Appraiser Qualifications Board's (AQB) *Concept Paper – Skills Based Pathway*. NAR appreciates the AQB's willingness to explore innovative pathways into the appraisal profession and to seek broad stakeholder input on the feasibility, risks, and regulatory implications of such a model.

The National Association of REALTORS® is America's largest trade association, including NAR's five commercial real estate institutes and its societies and councils. REALTORS® are involved in all aspects of the residential and commercial real estate industries and belong to one or more of some 1,200 local associations or boards, and 54 state and territory associations of REALTORS®. NAR represents a wide variety of housing industry professionals, including over 20,000 licensed and certified appraisers who are committed to the development of credible independent valuations of real property, which are critical to the health of the overall real estate industry.

NAR is committed to preserving public trust, strengthening the credibility of valuation practice, and expanding opportunities for entry into the profession. These goals strongly align with the AQB's exploration of alternatives to the traditional supervisor trainee model. Our comments below respond specifically to the questions presented in the *Continuing Dialogue* section, while incorporating NAR's standing policy urging the AQB to adopt broader education and experience alternatives for licensed residential and certified residential classifications.

The Need for a Skills Based Pathway

The concept paper asks whether a skills-based pathway should exist at all and what specific need it would solve. NAR believes the answer is yes. Such a pathway should be developed, but only if designed in a manner that preserves verifiability, standards alignment, evidence integrity, and review consistency, as the concept paper identifies.

NAR policy recognizes that the housing market continues to face shortages of available appraisers. Parallel workforce shortages also exacerbate concerns about diversity, access, and geographic coverage. NAR therefore supports well-constructed alternative pathways that responsibly expand the pool of qualified appraisers.

However, as the concept paper notes, the challenge is significant: a skills-based model must remain compatible with the Uniform Standards of Professional Appraisal Practice (USPAP) framework and state regulatory oversight.

While NAR does not have policy on the structure of a feasible model, REALTORS appreciate the ASB's effort to outline model requirements that expand entry opportunities, maintain standards, ensure enforceability, and provide regulators with auditable, reviewable materials

This is achievable, but only if the AQB grounds such a pathway in a defined standards framework, not in isolated technical tasks.

Ensuring Credibility and Verifiability Without Compromising Standards

NAR appreciates the conclusion outlined in the concept paper that verification, standards alignment, evidence, and consistency are essential elements of any new experience pathway.

At the same time, NAR believes the Paper understates the degree to which parallel professional experience in regulated real estate fields already occurs within enforceable frameworks.

NAR urges the AQB to establish equivalency credit for education and experience earned in licensed, regulated fields involving valuation, including:

- Licensed real estate salespersons
- Real estate agents
- Real estate brokers

These professionals are:
- State licensed,
- Bound to statutory duties,
- Required to meet fair housing and anti-discrimination laws, and
- Routinely engaged in valuation related tasks.

Their work is not unregulated; rather, it is subject to state enforcement and extensive documentation requirements. This provides a foundation for verifiability that the Concept Paper does not fully acknowledge.

In fact, many valuation-related activities performed by real estate licensees closely resemble appraisal experience in complexity and analytical skills, including:

- Real estate market analysis
- Pricing and evaluating residential property
- Counseling buyers/sellers on valuation, inspections, and conditions

- Performing BPOs and CMAs
- Conducting evaluations under Interagency Guidelines
- Demonstrating compliance with Fair Housing and ECOA obligations

These are precisely the types of activities that aspiring appraisers perform before securing a supervisor, and ignoring their relevance unnecessarily restricts entry.

While NAR agrees that these tasks cannot independently substitute for USPAP compliant appraisal assignments, they can demonstrate foundational competency and should count toward experience requirements when structured appropriately.

Documentation Regulators Would Need Without Direct Supervision

The concept paper requests comments on what type of evidence could allow regulators to evaluate competency in a skills-based model. The solution could lie in a hybrid pathway, an example of which is outlined below.

A. Equivalency Credit for Parallel Professional Experience

Evidence submitted may include:

- Broker Price Opinions (BPOs)
- Competitive Market Analyses (CMAs)
- Evaluation reports
- Market analyses with defined scopes
- Counseling documentation
- Transaction files and pricing methodologies

These materials demonstrate reasoning, data competency, and valuation related judgment within a regulated environment.

B. USPAP Compliant Demonstration Reports

NAR has no position on whether candidates should submit USPAP compliant demonstration reports, even if their underlying experience comes from parallel fields. However, NAR supports efforts to ensure public trust which this may satisfy.

This aligns with the concept paper's conclusion that isolated skill artifacts cannot be assessed meaningfully outside an assignment context.

C. Regulated Verifiers
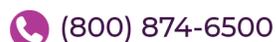
The concept paper makes a reasonable point that verification mechanisms must remain enforceable.

For equivalency credit, acceptable verifiers could include:

- A licensed real estate broker
- A supervising real estate managing broker
- A licensed or certified appraiser reviewing valuation related work for consistency
- Qualified reviewers under a state regulated framework

This preserves accountability while acknowledging the reality of parallel valuation practice.

States Could Administer and Review Such a Pathway Consistently

The concept paper highlights the risk of inconsistency if states must evaluate unfamiliar skill artifacts. To further adoption of parallel experience, the AQB could create a National Equivalency Rubric identifying:

- Which parallel experience types qualify
- Required documentation
- Required reasoning demonstration
- Minimum standards for acceptability

The existing AQB Degree Review Program could be used as the mechanism to determine equivalency between real estate licensing education and appraiser qualifying education.

This preserves consistency and leverages a program already familiar to regulators.

Require Demonstration Reports for Final Assessment

NAR believes that appraisals should be conducted in accordance with the standards established in the USPAP. Requiring USPAP compliant demonstration work prior to credentialling ensures consistency across states, regardless of the diversity of their experience portfolios.

Additional Recommendations for the AQB

The concept paper asks how a skills-based pathway could be credible. The answer is equivalency—not exemption.

NAR urges the AQB to adopt a framework that recognizes:

·   Real estate education equivalency

·   Parallel professional valuation experience equivalency

Conclusion

NAR appreciates the AQB's thoughtful approach in the concept paper and its proposed direction that a skills-based model must preserve standards, ethical expectations, verifiability, and regulatory consistency. At the same time, NAR urges the AQB to adopt equivalency-based solutions that recognize the substantial valuation expertise already present within regulated real estate professions.

A well-designed pathway that integrates education equivalency, parallel valuation experience, and USPAP anchored demonstration reports can expand access without compromising public trust.

NAR looks forward to continued dialogue and collaboration as the AQB evaluates next steps.

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®