



**"DON'T BECOME ANTIQUATED; YOU HAVE TO GET DESIGNATED!"**

# NCPAC

## “The Scope”

### Quarterly Newsletter of the North Carolina Professional Appraisers Coalition (NCPAC)

#### April 2025 Issue - Table of Contents

1. Presidents Corner
2. NCPAC Annual Conference
3. PAREA: A New Pathway into the Appraisal Profession and upcoming NC policies
4. 2 Articles from Recent PAREA Graduates
5. Current Legislative issues in NC and their impact on all NC Appraisers!
6. Upcoming Appraisal Industry Meetings
7. Appraiser News
8. Appraiser CE Classes
9. NCPAC Chapter Information
10. NCPAC Job Postings

## Benefits of NCPAC Membership!

**What is the cost of becoming an NCPAC member?** The cost is \$100 per year for general membership.

**What are the benefits of being an NCPAC member?**

The North Carolina Professional Appraisers Coalition (NCPAC) was established to serve and protect the collective interests of professional appraisers in North Carolina. NCPAC encourages the advancement of professional appraisal

practice and promotes high-quality services by offering several benefits to its members, including but not limited to the following:

- **Offering a Peer Review Committee to assist with difficult assignments and provide guidance if members must appear before the NCAB.**
- Providing each member with a copy of the Student Manual for the 7-Hour USPAP course.
- Leading the way in providing transparency for NCAB meetings by streaming them live on Facebook and YouTube, with recordings available for convenient viewing. **NCPAC** President Stephen Craddock initiated this effort. Previously, attending these meetings in person could require up to a seven-hour drive and an overnight stay for many members traveling from remote areas like the mountains or the coast.
- Continued development and maintenance of a system for sharing information through newsletters, the Internet, personal contacts, periodic group meetings, and other available means.
- Identifying and disseminating representative views of its appraiser members on matters of shared interest, including but not limited to changes in **USPAP**, the **NC Appraisers Act**, **NCAB** rules, and appointments to the **NCAB**.
- Representing the views of its members to the **NC Legislature**, **NCAB**, federal appraisal oversight agencies, and other entities that impact professional appraisal practices in **North Carolina**.
- Securing group discounts for goods and services commonly used by appraisers.
- Providing a website and a monitored Facebook bulletin board for member use.
- Offering a public website with a directory of all **NCPAC** members.
- Ensuring that leadership team members attend NCAB meetings to take notes and help respond to any emerging issues.
- Retaining an attorney to counsel and represent **NCPAC** before the NCAB, the NC Legislature, and The Appraisal Foundation (TAF) as needed.
- Hosting an Annual Conference and Business Meeting to provide opportunities for education, networking, and professional development.
- Representing **NCPAC** at the state and federal levels due to our sponsorship of The Appraisal Foundation and the active participation of numerous volunteers.

One of NCPAC's co-founders, Past President, and current Board member, Doug Winner, helped create and support the **NCPAC Library Project**. This project maintains a written collection of appraisal-related materials at the NCAB, available as a reference for any appraiser. This resource is particularly valuable for those working on retrospective assignments.

**NCPAC sends a representative to the Association of Appraiser Regulatory Officials (AARO)** meetings. Our AARO representative attends these meetings and speaks on behalf of **NCPAC** and appraisers, addressing national issues that arise.

Through our local **NCPAC** chapters across the state, we provide opportunities to meet and engage with other local appraisers, fostering discussions on important topics within the profession.

**NCPAC** offers a pathway to becoming a **Coalition Designated Appraiser (CDA)** for both Residential and Commercial appraisers. The CDA Designation Program is available through the North Carolina Professional Appraisers Coalition (NCPAC) online. [CDA Designation Program - The North Carolina Professional Appraisers Coalition \(NCPAC\) - Online](#)

By attending the **NCPAC** conference and participating in the **CDA** tour, we hope you've gained insights into the diverse aspects of the state, including the influence of industry, nature, and farming on housing and employment. This experience can help appraisers relate these influences back to their own local markets and practices.

**NCPAC-designated appraisers (CDA)** can now be recognized through the **National Association of Realtors (NAR)** with their designation as either a **General Accredited Appraiser (GAA)** or **Residential Accredited Appraiser (RAA)**. We are also exploring additional designation opportunities!

As a **Partner of The Appraisal Foundation (TAF)**, with a seat on **The Advisory Council (TAFAC)**, NCPAC ensures that the average appraiser's voice is heard on a national level. NCPAC actively participated in "Vision 2030," TAF's long-term planning initiative. As part of the "Group of 40," a team of advisors composed of trustees, association representatives, and senior staff, we provided critical input regarding the current professional environment and the future of the appraisal profession.

Without the continued support from our members' dues, NCPAC would not be able to sustain these important efforts and advocate on behalf of appraisers at both state and national levels.

NCPAC maintains its position as a **Partner of The Appraisal Foundation (TAF)** and holds a seat on **The Advisory Council (TAFAC)**.

NCPAC is now an authorized **Continuing Education (CE)** provider in **North Carolina** and is scheduling live CE classes throughout 2025.

NCPAC members can post to the job board on the NCPAC website. Whether you're a trainee or appraiser looking to affiliate with a firm or a firm seeking new candidates, this is a valuable resource. Several positions are currently available!

NCPAC has negotiated an exclusive member benefit with OREP Insurance. Members of NCPAC will receive an additional \$50,000 in Discrimination Claim Coverage at no extra cost as part of their OREP E&O insurance. This enhanced coverage is provided solely to NCPAC members. [NCPAC Member Benefit: Enhanced Coverage - OREP Insurance for Professionals](#)

Through NCPAC's position on the Board of Governors for the National Association of Appraisers (NAA), we've secured a number of discounts for NCPAC members. This offer is only available to NCPAC members. Contact us at [ncpac@live.com](mailto:ncpac@live.com) to receive your discount codes!

**Recognizing the influx of new trainees entering the profession, NCPAC is offering free membership to all new trainees for their first membership cycle going forward.**

## **1. President's Corner:**

**Title: "A Barrier, Not a Bridge: NC's Appraisal Bill Misses the Mark"**

*By Linda Nelson, President*

As President and a practicing appraiser committed to elevating this profession, I feel compelled to speak directly and candidly about Senate Bill 690 currently under review in North Carolina's General Assembly. This bill aims to revise the licensing process for real estate appraisers—and while that may sound progressive on paper, the reality is far from it.

Let's be clear: the inclusion of the PAREA requirement as a **mandatory** step—without offering it as a true *alternative* to the traditional supervisor-trainee model—is a regulatory overreach that sets North Carolina apart in

the worst possible way. No other state in the country is implementing this type of rigid and redundant mandate. The very intent of PAREA, as developed by the Appraiser Qualifications Board (AQB), was to provide flexibility and access—not to create additional hoops.

Yet, under SB690, aspiring certified residential appraisers in North Carolina would be required to:

1. Successfully complete a PAREA program,
2. Obtain licensure,
3. Complete 50 live appraisal reports,
4. Submit 10% of those to the Board for review.

This creates a four-step gauntlet where other states require only two. It's a bureaucratic bottleneck with no evidence that it will improve competency or public trust—and it will almost certainly deter passionate, qualified individuals from entering the profession.

But that's not the only concern.

The bill also proposes **a rigid and exclusionary stance against out-of-state appraisers**, requiring them to conform to *all* the provisions of North Carolina law *and* any additional conditions the Board may impose. This includes meeting substantially similar education, experience, and examination requirements—even when the applicant is already licensed or certified in another state. Reciprocity based solely on existing licensure or certification is not permitted.

This is not only **ridiculous**, it's anti-competitive. It creates a closed-door environment where mobility is blocked and qualified professionals are turned away—not because they aren't competent, but because they aren't *from here*.

We already face a shortage of appraisers across the country. Imposing additional hurdles under the guise of "quality control" feels more like gatekeeping than guidance. Why should North Carolina be the outlier in making the path into our industry more difficult, more expensive, and more time-consuming than necessary?

While I strongly support high standards, I also believe in fairness and access. This bill moves in the opposite direction. If the intent is to modernize and grow our profession, this proposal is a step backward.

I urge our lawmakers, and our appraisal community, to reflect carefully on what this bill represents: a well-intentioned policy that may have unintended and damaging consequences.

**The door to our profession should be solid—but not sealed shut.**

*The views expressed in this article are mine alone and do not represent those of NCPAC, or any other professional association.*

Linda Nelson, President North Carolina Professional Appraisers Coalition (NCPAC)

## **2. NCPAC Annual Conference and Business meeting.**

**2025 NCPAC Conference:** The 2025 NCPAC Conference location will be in the Asheville or Charlotte NC area in Oct 2025 more information will be provided as planning continues.

**2026 NCPAC Conference:** The 2026 NCPAC Conference location is being proposed for the Outer Banks of NC in Oct 2026 (this is due to missing the area in 2024 and all of the planning having been completed).

### **3. PAREA: A New Pathway into the Appraisal Profession and Its Upcoming Adoption in North Carolina**

A lot of Appraisers are not fully aware of the PAREA programs and how it works. North Carolina has been taking a very different approach to accepting the PAREA program than the rest of the States.

The **Practical Applications of Real Estate Appraisal (PAREA)** program represents a major change in the way aspiring appraisers can fulfill their experience requirements. Designed as a modern, technology-based alternative to the traditional supervisor-trainee model, PAREA opens the door to broader access to the profession—especially for those who have faced barriers in finding a mentor or obtaining diverse field experience.

While **North Carolina had been set to implement PAREA beginning December 31, 2025 that appears to being modified again**, the program is poised to add a new entry pathway for the state’s next generation of appraisers.

#### **What is PAREA?**

Developed by the **Appraiser Qualifications Board (AQB)** under the umbrella of **The Appraisal Foundation**, PAREA offers a comprehensive, simulation-based model that replicates real-world appraisal scenarios. Its goal: to provide an equivalent—and in many ways more accessible—path to licensure than the traditional in-the-field apprenticeship.

#### **Key elements of the program include:**

- **Guided Mentorship:** Participants receive coaching from experienced, certified appraisers throughout the program.
- **Simulated Case Studies:** Real-world appraisal scenarios are digitally simulated, allowing trainees to build hands-on experience.
- **Curriculum-Based Learning:** The content aligns with AQB requirements and includes interactive modules, field data analysis, and report writing.
- **Flexible Pace:** Trainees can progress at their own speed, making it easier for those with time or location constraints to enter the field.

This innovative approach helps address long-standing barriers to entry, such as the difficulty of finding a supervisor or gaining access to a wide range of property types.

#### **More on PAREA from The Appraisal Foundation:**

[https://appraisalfoundation.org/imis/TAF/Resources/Aspiring\\_Appraisers/PAREA/TAF/PAREA.aspx](https://appraisalfoundation.org/imis/TAF/Resources/Aspiring_Appraisers/PAREA/TAF/PAREA.aspx)

#### **The Role of the Appraisal Institute**

The **Appraisal Institute (AI)** has played a leading role in advancing the implementation of PAREA its own AQB-approved program. Their curriculum is tailored to meet national standards while emphasizing real-world applicability. AI is the only provider of PAREA.

- Currently offers an **approved PAREA program for Licensed Residential Appraiser** credentialing and has been approved to offer a **Certified Residential program**.
- The Appraisal Institute has also been active in advocating for **state-level adoption** of PAREA, helping appraisal boards understand the benefits of this flexible and inclusive model.

#### **More on PAREA from the Appraisal Institute:**

<https://www.appraisalinstitute.org/the-appraisal-profession/parea>

#### **PAREA in North Carolina: What's Happening?**

North Carolina has taken a cautious but deliberate approach to adopting PAREA. Originally delayed by **House Bill 600** (passed in October 2023), the program is now scheduled to be accepted as a valid experience pathway **starting December 31, 2025**. However, a new bill appears to be poised to modify how PAREA is accepted in NC.

In **March 2025**, **Senate Bill 690** was introduced, authorizing the **North Carolina Appraisal Board** to adopt additional rules for how PAREA experience credits will be accepted. The provisions take effect **October 1, 2025**, and will apply to applications submitted on or after that date.

#### **Understanding the Cost of PAREA**

For many aspiring appraisers, understanding the financial commitment is a critical part of choosing PAREA.

#### **Appraisal Institute (AI) PAREA Program:**

- **AI Associate Members:** \$7,995
- **Non-Members:** \$8,430
- Joining as an AI Associate Member offers a \$435 discount.

#### **Scholarship Opportunities**

Financial support is available for eligible students, helping reduce barriers even further:

- **Pathways to Success Scholarship** – This scholarship, funded by **The Appraisal Foundation** and administered through the **Appraiser Diversity Initiative**, covers **100% of enrollment costs** for AQB-approved PAREA programs.
  - Applicants must have completed qualifying education and reside in a state where PAREA is approved.

#### **Why PAREA Matters**

With an aging workforce and a need for greater diversity and inclusion in the appraisal profession, PAREA provides a scalable, flexible solution. It levels the playing field for those who might not otherwise have the connections or opportunities to complete traditional mentorship.

As **North Carolina** prepares to implement PAREA, now is the time for aspiring appraisers—and those mentoring them—to become familiar with how this program is going to be approved in NC. It is a very different approach to entering the profession.

**Stay Informed:**

- [The Appraisal Foundation – PAREA Overview](#)
- [The Appraisal Institute – PAREA Program Information](#)

**4. Articles from recent PAREA graduates outlining their experience:**

**# 1 - My Experience with AI PAREA for Licensed Residential Appraisers:** By Jeanette Sanderson

The Appraisal Institute (AI) is currently the only organization offering the PAREA Licensed Residential program.

I am currently preparing for the South Carolina Licensed Residential Appraiser Exam using the AI PAREA for Licensed Residential (“AI PAREA”) program for 100% of my required work experience. I live in North Carolina and have been a licensed REALTOR® in NC for 14 years. My initial plan was to become a licensed and certified residential appraiser in NC to complement my sales business. I had not originally considered obtaining a license in South Carolina, but I will explain later why that became my focus.

I started this journey in 2021 and offer the reader my reflections on the entire process as I experienced it—from qualifying courses to work experience as a trainee, through AI PAREA for Licensed Residential, to preparing for “the exam,” and ultimately hoping to obtain a license. I now realize that before setting out on this venture, I did not fully grasp the time and financial investment required to qualify for the state/national exam. Perhaps this article will help others avoid some of my missteps while benefiting from my good decisions.

In a nutshell, even with the challenges of being one of the first people through the AI PAREA program, its rigorous requirements, and the financial commitment, I emerged with valuable skills and knowledge. I believe my short-term supervisor would agree that the knowledge I gained would have made me more valuable to him and would have eased his supervisory responsibilities.

I recommend the AI PAREA Licensed Residential program. My experience may help others considering AI PAREA or those comparing it to a traditional mentorship program. Additionally, I hope to encourage supervisors or appraisers seeking a trainee or newly licensed appraiser to recognize the value of someone enrolled in or who has completed the AI PAREA program.

From the Beginning:

My journey to becoming a North Carolina Licensed and Certified Residential Appraiser began in mid-2021, and it is now March 2025. I currently hold an NC Real Estate Appraiser Trainee license and am preparing for the South Carolina Licensed Residential Appraiser Exam. Throughout this period, I continued working as a real estate broker, yet much of my time was devoted to qualifying courses, three months of trainee experience in NC, and 14 months completing the AI PAREA program.

During my three months as a North Carolina trainee, I completed six appraisals—my “live” trainee experience.

Like all aspiring appraisers, I began with the qualifying courses. However, I started during mid-COVID, when classroom courses and live-stream options were limited. As a result, I enrolled in one of the first self-directed programs through McKissock Learning.

I regret not choosing a live-stream or in-person course because I missed the opportunity to ask questions and engage with other students. The self-directed format also took longer than a classroom or live-stream option would have.

McKissock's 12-month self-directed program covered licensed, certified, and commercial appraisal courses, which seemed like the best value at the time—even though I did not plan to complete the commercial portion. I completed the licensed and certified residential courses in 13 months (end of 2022), with McKissock granting me a one-month extension. However, I never reached the commercial courses.

### The Best Laid Plans...

Before starting this journey, two appraisers had agreed to be my supervisor upon completing my qualifying courses. I was excited and thought, "I'll complete my courses, and then I'll be ready to go!"

However, by the time I completed my qualification courses in late 2022 and obtained my NC trainee license in November 2022, the real estate market had shifted (Editor's note – due to increasing mortgage rates and how many homeowners had already financed at a significantly lower rate the volume of appraisals was much lower than normal over the last 3 years).

- One appraiser changed his business plan, which no longer included taking on a trainee.
- The other was semi-retired but thankfully agreed to be my supervisor.

North Carolina allows a trainee to have more than 1 supervisor simultaneously. I reached out to numerous appraisers, but appraisal assignments were limited, and many appraisers were reluctant to take on a trainee. Others were simply not interested in supervising, or our geographical locations made it impractical.

I began working with my one supervisor, "Ken." I am extremely grateful for Ken's mentorship. During my time as his trainee, I completed six appraisals and gained a tremendous amount of knowledge. More importantly, I quickly realized how much I didn't know—or rather, how much I still had to learn to apply the qualifying courses to real experience.

### Why AI PAREA Became My Path:

Ken and I quickly recognized a major challenge: With limited work volume, it could take me years to obtain the 1,200 experience hours required for licensure in NC.

At the 2023 NCPAC Conference in Southport, NC, I learned more about AI PAREA. After discussing it with my supervisor, I decided to enroll in the AI PAREA Licensed Residential program and discontinue working as a North Carolina trainee.



This decision was not without hesitation—as a trainee, I had been earning some income, which I would have to forgo. This highlights a key consideration: AI PAREA could be paired with traditional trainee experience to gain live exposure while still earning income.

#### AI PAREA: An Alternative Path to Work Experience

Many states approved AI PAREA for either 100% of required work experience or as a hybrid approach. However, North Carolina did not initially approve AI PAREA for any work experience. At the last minute, NC legislators used a legislative remedy to approve AI PAREA, with an effective date of December 31, 2025. Unfortunately, this did not help me. However, thanks to my connections at NCPAC and SCPAC, I learned that South Carolina had approved AI PAREA for 100% of the required work experience. Since I live in Brunswick County, NC, bordering Horry County, SC, this became a viable option.

#### AI PAREA Experience:

I enrolled in AI PAREA for Licensed Residential in October 2023, as it fulfills 100% of the work experience accepted in South Carolina. The Appraisal Institute (“AI”) is currently the sole provider of the sanctioned PAREA program. The program cost was approximately \$4,000 for AI members, with an estimated completion time up to 18 months. I successfully completed the program in 14 months, finishing in December 2024. The Appraisal Institute ran a ‘beta’ test, but as is often the case, some issues did not surface until the program expanded. My mentor, Dana Thornberry, AI PAREA’s current Mentor Manager, worked tirelessly to address these challenges, making the experience smoother for future participants. Whenever I had questions, Chelsey Bishop, the current Client Relations & Business Growth Specialist, was always available and genuinely supportive.

#### AI PAREA Program Format:

Learning to produce an appraisal through an online digital system – especially with assignments from multiple states – may seem daunting. But reviewing the program’s elements makes it much easier to grasp.

#### Mentor Relationship.

Each mentee is paired with a personal mentor – an experienced AI appraiser -- who offers feedback throughout 10 practice assignments. Once these are completed, different mentors evaluate the final three assignments, bringing the total to 13. Based on variations in writing style, I believe that three different mentors graded my final assignments.

#### Practice assignment.

The program is based on an eight-point outline for developing appraisals, which coincides with USPAP requirements:

- 1) Identification of the problem
- 2) Scope of Work Determination
- 3) Data Collection and Property Description
- 4) Data Analysis
- 5) Land Value Opinion,

6) Application of the Approaches of Value

7) Reconciliation of Value Indications and Final Opinion of Value

8) Report on Defined Value.

The online digital program provides structured resources, allowing mentors to offer step-by-step guidance through the eight defined stages for the 10 practice assignments. Mentees upload appraisals in the applicable report form at designated checkpoints, receiving mentor feedback on data analysis, client expectations, necessary corrections and more. The primary goal is to develop a credible appraisal and appraisal report, supported by a thorough work file. Required mentor check-ins occur during each practice assignment, typically via ZOOM, while additional support is available by phone, email or scheduled Zoom meetings as needed.

Source of Assignment Data:

The 10 practice assignments consisted of two each of, vacant land, condominiums, single-units (resale and new construction), duplexes and single-unit rentals, spanning multiple states.

The assignments were developed by experienced appraisers, who, as I understand, also served as AI PAREA mentors. Property selection and resources were sourced from the developers' respective states, utilizing their access to local data, such as MLS records, contractor insights, and more. Confidential information was redacted. The data was presented in a work file format, including appraiser notes for such elements as measurements for sketching, interview summaries, and local cost data for potential adjustments.

Mentees are responsible for collecting additional data necessary for the appraisal, such as local tax records, zoning information and area location and economic data. Since providing access to MLS databases for each assignment was not feasible, an Excel MLS download was provided. Mentees are trained to use Excel for market conditions analysis, adjustments, and selection of comparables.

Final Graded Assignments

For the three graded assignments (single-unit resale, condominium, and single-unit rental), AI PAREA resources are provided upfront. Mentees are expected to complete the appraisal process independently, without guided instruction, demonstrating their ability to incorporate all critical aspects of the appraisal process, including:

- A well-defined Scope of Work
- Thorough Highest and Best Use Analysis
- Site valuations, where applicable
- Data-supported market analysis presented through charts and graphs
- A complete and properly organized work file

AI PAREA Knowledge Center.

AI PAREA continuously expanded its live digital Knowledge Center, which remains accessible to graduates.

Some programs integrated virtual tools to teach essential skills, including measurement techniques and virtual walk-throughs of property interiors and exteriors, with guidance on key elements to document. Additionally, some Appraisal Institute chapter members now offer AI-PAREA mentees the opportunity to shadow them for onsite experience, including property measurements.

Final Thoughts:

The AI PAREA Licensed Residential program provided valuable hands-on experience that built upon the theoretical foundation of my qualifying courses. If I had this level of practical skill and knowledge while working as a trainee, I believe it would have made me more effective and eased my supervisor's workload.

For those considering hiring a trainee or newly licensed appraiser, I encourage you to recognize the value of individuals who have completed or are currently enrolled in AI PAREA.

For those exploring paths to licensure, I hope my experience provides useful insight in making an informed decision.

## **# 2 - My Experience with Appraisal Institute's PAREA Program by Lisa Piancone**

When I first heard about the Appraisal Institute's Practical Applications of Real Estate Appraisal (PAREA) program, I was intrigued by its innovative approach to appraisal training. Finding a supervisor to gain experience hours is one of the biggest hurdles for aspiring appraisers, and PAREA offered a structured, technology-driven alternative. I saw this as a rare opportunity to advance in the field without the traditional roadblocks, and I was excited to be selected as one of fifteen participants in the pilot program, which launched in July 2023.

### **My Journey into Appraising**

My journey in real estate began many years ago as a real estate transaction coordinator for several top-producing agents. I then took a step back from my career to homeschool my children from pre-K through high school graduation. When my kids were in high school, I made the decision to get back into real estate and become a real estate agent. During that time, I had the opportunity to complete Broker Price Opinions (BPOs), which sparked my interest in the valuation side of real estate.

As interest rates began to rise in 2022 and sales work slowed down, I started considering a shift in my career. My husband, who was in mortgage lending, suggested I explore appraising. As I researched how to become an appraiser, I quickly realized the challenge of finding a supervisor. That's when I came across the PAREA program through the Appraisal Institute. Since I already had experience in the real estate industry, I was able to complete my qualifying education fairly quickly. Once I completed the qualifying education, I was able to apply and join PAREA as one of the fifteen participants in the pilot program.

While working through PAREA, I also pursued my bachelor's degree, which I successfully completed in September 2024. During this period, I faced significant personal challenges, including illnesses and the passing of my dear mom. These hardships set me back slightly, but with the encouragement and support of my PAREA mentor, I persevered. I completed my final PAREA assignment in June 2024. Determined to stay on track, I dedicated the next 12 days to studying for the licensing exam—and passed on my first attempt, becoming the first PAREA participant to obtain an appraisal license from South Carolina.

### **The Benefits and Structure of PAREA**

PAREA provided a comprehensive learning experience that combined real-world appraisal scenarios, case studies, and interactive exercises. The program's flexibility allowed me to progress at my own pace while balancing other

professional and personal responsibilities. It was a rigorous but rewarding process that not only deepened my understanding of valuation but also prepared me for the licensing exam.

One of the key advantages of PAREA is its ability to standardize the appraisal process using recognized appraisal methods. The program emphasized the three primary approaches to value: the sales comparison approach, the cost approach, and the income approach. Through this structured curriculum, I gained experience in appraising various property types from around the United States, including single-unit detached and attached homes, condominiums, 2-4 unit income-producing properties, and vacant land. There was even an assignment where we appraised a proposed new construction property. This diverse exposure strengthened my ability to analyze different markets and property types while applying appropriate valuation techniques with confidence.

By appraising properties in various geographic regions, I was able to adapt to different market conditions while producing credible, well-supported appraisals. I honed my skills in thoroughly supporting market conditions and adjustments with data-driven evidence using tools such as paired sales, regression and sensitivity analyses, and learned how to use visual representations such as graphs and charts to strengthen my reports. This exposure was invaluable in helping me to learn how to develop credible appraisals.

Of course, I would not have been able to achieve the success I did throughout the PAREA program without the unwavering support of my mentor. Her guidance and feedback were crucial to my development as an appraiser. My mentor was always available to answer my questions, provide insightful advice, and challenge me to think critically about my work. She took the time to review my assignments thoroughly, pointing out areas where I could improve while offering constructive feedback that helped me grow. Having a mentor who genuinely cared about my progress made all the difference, and I am deeply grateful for her role in my success.

### **Acknowledging the Challenges**

While PAREA provided me with a solid foundation in appraisal methodology, I encountered challenges when transitioning from the structured environment of the program to working in the field. One of the biggest difficulties I faced was the gap between theoretical knowledge and practical application. In PAREA, key valuation elements such as adjustment guidance and cost factors were provided within the assignments, rather than requiring participants to research these factors independently as they would in real-world appraising. Additionally, while PAREA included virtual measurement exercises, it lacked hands-on experience measuring properties in real-world settings, which is an essential skill for appraisers. These challenges left me feeling underprepared when it came time to complete appraisals on my own.

To overcome these obstacles, I took a proactive approach. I practiced measuring properties by using my own home and those of friends and family, ensuring I was comfortable with industry standards such as ANSI measurement guidelines. I also supplemented my knowledge by studying cost and adjustment methodologies through various appraisal books and continuing education courses. These resources, along with online tools, appraisal software, and market data, helped me develop a deeper understanding of how to determine adjustments and apply the cost approach effectively and practically.

Another challenge I faced was securing work as a newly licensed appraiser. Many companies are hesitant to hire licensed appraisers who have not gone through the traditional supervisory model, making it difficult to gain initial experience. However, I was able to gain traction by producing sample appraisals and strengthening my knowledge through continuing education courses and appraisal textbooks. Studying various valuation techniques and market

analysis helped me refine my reports and improve my confidence in applying appraisal methodologies. I was also blessed with the opportunity to complete a few desktop appraisals, which allowed me to apply my skills in a real-world setting while continuing to build my experience.

As with any pilot program, there were a few hiccups along the way, but one of the things I appreciate about PAREA is that they are constantly improving the content and making changes based on participant feedback. A great example of this is the recent introduction of a virtual tutor trained on the Appraisal Institute's Body of Knowledge. So far, it has been an invaluable resource, providing clear and accurate guidance whenever I've needed assistance.

These challenges and program enhancements have reinforced the importance of continuous learning and adaptability in this profession. While the transition from PAREA to real-world appraising was difficult, I am grateful for the strong foundation the program provided, as well as the additional efforts I made to bridge the gaps in my knowledge.

### **My Passion for Appraising and the Future**

Appraising has become a true passion of mine, and I would love nothing more than to be able to pursue it full-time. The process of valuing properties, analyzing market conditions, and producing credible reports is incredibly rewarding, and I am eager to continue honing my skills. However, despite my dedication and enthusiasm, I have struggled to find the opportunity to work in the field consistently. The barriers to entry for newly licensed appraisers, particularly the industry's preference for certified residential appraisers with years of experience, have made it difficult to secure steady work. I remain committed to finding a path forward and am actively seeking opportunities that will allow me to build my career and contribute meaningfully to the profession.

### **Final Thoughts**

For anyone considering a career in real estate appraisal, especially those facing difficulties in securing a traditional mentorship, I highly recommend exploring the Appraisal Institute's PAREA program. While it requires dedication and self-discipline, the benefits—structured learning, practical application, and mentorship—make it a game-changer in the industry. My experience with PAREA has been overall positive, and I believe it has the potential to transform the way aspiring appraisers gain the necessary experience to enter the profession.

If you're considering PAREA or have any questions about my journey, feel free to reach out. I'm happy to share insights and help others navigate the path to becoming a licensed appraiser. You can connect with me on LinkedIn!

**Editor's Note: As of March 2025, North Carolina has delayed the acceptance of the Practical Applications of Real Estate Appraisal (PAREA) program for fulfilling all appraisal experience requirements. Legislation enacted in October 2023 postponed the program's effective date to December 31, 2025. New Legislation has been proposed that would modify how the PAREA program would be accepted in NC (see the following section outlining the current issues in NC).**

About the Authors: Jeanette is preparing to take her Licensed Appraiser Exam in SC before applying for reciprocity in NC and Lisa is a Licensed Appraiser in SC and the 1<sup>st</sup> PAREA Graduate Licensed in SC.

## 5. Current Legislative issues in NC and their impact on all NC Appraisers!

### HB 600 - Overview of North Carolina Senate Bill 600 (2023-2024 Session):

House Bill 600 (on page 33), delayed the effective date of rules adopted by The North Carolina Appraisal Board. One of these rules was the acceptance of PAREA. The following rules, as adopted by the Appraisal Board on April 19, 2022, and approved by the Rules Review Commission on June 16, 2022, shall become effective December 31, 2025: (1) 21 NCAC 57A .0201 (Qualifications for Trainee Registration and Appraiser Licensure and Certification) (2) (3) (4) (5) (6) 21 NCAC 57A .0405 (Appraisal Reports) 21 NCAC 57A .0407 (Supervision of Trainees) 21 NCAC 57A .0601 (Experience Credit to Upgrade) 21 NCAC 57A .0604 (Types of Appraisal Experience) 21 NCAC 57A .0605 (Reporting Appraisal Experience).

### SB 690 - Overview of North Carolina Senate Bill 690 (2025-2026 Session):

Senate Bill 690, introduced in the North Carolina General Assembly on March 25, 2025, aims to modify the licensing and certification procedures for real estate appraisers in the state. The bill introduces key changes, notably incorporating the Practical Applications of Real Estate Appraisal (PAREA) program as an alternative pathway to traditional experience requirements. **PAREA Integration:** The bill defines an "Approved PAREA program" as a course developed by a third-party provider, approved by both the Appraiser Qualifications Board (AQB) and the North Carolina Appraisal Board, meeting the standards for Practical Applications of Real Estate Appraisal. This program is designed to satisfy the experience requirements for real estate appraiser licensure or certification. **Dual Pathways for Licensure:** Applicants for Licensed Residential and Certified Residential Real Estate Appraiser credentials can choose between:

A. Completing traditional supervised experience.

B. Completing an approved PAREA program, passing the required examinations, and submitting appraisal reports for Board review.

**Reciprocity Restrictions:** The bill specifies that reciprocity agreements based solely on licensure or certification in another state are not permitted. Out-of-state applicants must meet education, experience, and examination requirements substantially similar to those required of North Carolina residents.

These changes are set to become effective on October 1, 2025, and will apply to all licensure and certification applications submitted on or after that date.

### SB 451 - Overview of North Carolina Senate Bill 451 (2025-2026 Session): Occupational/Professional Licensing Relief

Senate Bill 451, titled "Occupational/Professional Licensing Relief," was introduced in the North Carolina General Assembly on March 24, 2025, by primary sponsors Senators Timothy Moffitt, Steve Jarvis, and Thomas McInnis. The bill aims to amend various statutes related to occupational and professional licensing boards, with the intent to streamline processes and reduce regulatory burdens for professionals in North Carolina. Senate Bill 451 (2025) is designed to reduce continuing education requirements for various occupational and professional licensing boards in North Carolina. While the bill encompasses multiple professions, specific details regarding changes to the continuing education requirements for real estate appraisers are not explicitly detailed in the available text.

Link to NC General Assembly to look up actual bills - [Bill Lookup - North Carolina General Assembly](#)

In response to these various Bills the Appraisal Subcommittee (ASC) has sent Official Letters to both the Sponsors and the NCAB:

In response to NC Senate Bill 690 dated March 31, 2025.



1325 G Street, NW, Suite 500  
Washington, DC 20005  
[www.asc.gov](http://www.asc.gov)

March 31, 2025

Senator David W. Craven  
Senator Steve Jarvis  
Senator Dana Jones  
North Carolina General Assembly  
16 West Jones Street  
Raleigh, NC 27601

Dear Senators Craven, Jarvis, and Jones:

This letter is in reference to proposed Senate Bill 690. Pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended (12 U.S.C. §§ 3331-3351), the Appraisal Subcommittee of the Federal Financial Institutions Examination Council (ASC) is required to monitor State appraiser regulatory programs to ensure that federal financial and public policy interests in real estate related transactions are protected by, among other things, effective supervision of appraisers. The North Carolina Board of Appraisers (Board) is responsible for ensuring that its real estate appraiser regulatory program (Program) complies with the requirements of Title XI.

Section 93E-1-9 of proposed S.B. 690 states, "[r]eciprocity agreements or allowances for applicants based solely on licensure or certification in another state are not permitted." This proposed statutory amendment removes the authority for the Board to issue licenses or certifications to appraisers who are licensed or certified in other States on a reciprocal basis. Federal law under 12 U.S.C. § 3351(b) provides that in order for a State's appraisers to be eligible to perform appraisals for federally related transactions, the State must have a policy in place for issuing a reciprocal certification or license for an individual from another State when:


- a. the appraiser licensing and certification program of such other State is in compliance with the provisions of 12 U.S.C. §§ 3331-3351; and
- b. the appraiser holds a valid certification from a State whose requirements for certification or licensing meet or exceed the standards established by the State where an individual seeks the reciprocal credential.

A State's failure to adopt a reciprocity policy compliant with federal law precludes that State's appraisers from conducting appraisals for federally related transactions. A "federally related transaction" is defined as "any real estate related financial transaction which a federal financial institution regulatory agency engages in, contracts for, or regulates and which requires the services of an appraiser." (12 U.S.C. § 3350(4)). Consequently, appraisers licensed and certified in North Carolina will not be eligible to perform appraisals in connection with federally related transactions. The inability of appraisers licensed and certified in North Carolina to conduct appraisals for those transactions may have significant adverse economic effects on the state of North Carolina.

Additionally, ASC conducts Compliance Reviews to monitor the requirements established by each State for the certification and licensing of individuals who are qualified to perform appraisals in connection with federally related transactions, including a code of professional responsibility. (12 U.S.C. § 3332(a)). States are rated for their compliance with 12 U.S.C. §§ 3331-3353. The ASC conducted a Compliance Review in October 2023 and found the Board's appraiser regulatory program to be "Excellent". The proposed amendment to 93E-1-9 could affect the Board's compliance rating. If a State receives a "Poor" rating, other States do not have to recognize appraisers from the "Poor" State who apply to another State for reciprocal licensing, increasing the negative impact on North Carolina licensed and certified appraisers.

Please do not hesitate to contact us if you have any questions.

Sincerely,

  
Matt Ponzar  
Acting Executive Director

cc: Don Rodgers, Executive Director, North Carolina Appraisal Board

In response to NC Senate Bill 451 dated March 31, 2025.



1325 G Street, NW, Suite 500  
Washington, DC 20005  
[www.asc.gov](http://www.asc.gov)

March 31, 2025

Senator Timothy D. Moffitt  
Senator Steve Jarvis  
Senator Tom McInnis  
North Carolina General Assembly  
16 West Jones Street  
Raleigh, NC 27601

Dear Senators Moffitt, Jarvis, and McInnis:

This letter is in reference to Senate Bill 451, proposed legislation that reduces the continuing education requirements for real estate appraisers. Pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended (12 U.S.C. §§ 3331-3356), the Appraisal Subcommittee of Federal Financial Institutions Examination Council (ASC) is required to monitor State appraiser regulatory programs to ensure that federal financial and public policy interests in real estate related transactions are protected by, among other things, effective supervision of appraisers. The ASC also maintains a National Registry of appraisers who are qualified to perform appraisals for federally related transactions per 12 U.S.C. § 3332(a)(3). The North Carolina Appraisal Board is responsible for ensuring that its real estate appraiser regulatory program complies with the requirements of federal law.

The minimum requirements for licensing and certifying appraisers are promulgated by the Appraiser Qualifications Board (AQB) of the Appraisal Foundation pursuant to 12 U.S.C. § 3345. These minimum requirements are found in the AQB's Real Property Appraiser Qualification Criteria (AQB Criteria). The requirements for appraiser continuing education are AQB Criteria. The proposed legislation, if adopted, could pose negative implications for North Carolina's real estate regulatory program. If the continuing education requirements for appraisers are lower than the AQB Criteria require, then appraisers licensed or certified in North Carolina will not be qualified to appear on the National Registry of appraisers and be eligible for appraising federally related transactions.

It is recommended that the North Carolina Appraisal Board be removed as a "Covered Board" under Senate Bill 451 to comply with 12 U.S.C. § 3345.

Please do not hesitate to contact us if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'MPonzar', written over a horizontal line.

Matt Ponzar  
Acting Executive Director

cc: Don Rodgers, Executive Director, North Carolina Appraisal Board



## 6. Upcoming Appraisal Industry Meetings:

**Industry Advisory Council (IAC)** Meeting: September 18<sup>th</sup>, 2025, Location TBD.

**The Appraisal Foundation (TAF)** Board of Trustees: May 14-16, 2025 – Cincinnati, OH.

**The Appraisal Foundation (TAF)** Board of Trustees: October 14-17, 2025 – San Antonio, TX.

**Association of Appraiser Regulatory Officials (AARO)** Spring Meeting: April 29 – 01 May 2025 - Virtual. We plan to have NCPAC members in attendance to ensure that appraisers voices are heard and that the AMC's and Lenders are not the only viewpoint being offered.

**The Appraiser Qualifications Board (AQB)** Virtual Public Meeting: April 10 2025 - To register for this event click here: [https://us02web.zoom.us/webinar/register/WN\\_fpnuUSKYSGWmSdVUXqo5DA](https://us02web.zoom.us/webinar/register/WN_fpnuUSKYSGWmSdVUXqo5DA)

**The Appraisal Foundation Advisory Council (TAFAC)** Meeting: November 19-20, 2025, Arlington, VA

**The Council to Advance Residential Equity (CARE)** Meeting: September 17<sup>th</sup>, 2025.

## 7. Appraiser News:

**NCPAC** is continuing to live stream and record the NCAB meetings for all appraisers who are unable to attend the meetings. You can view the meetings on our NCPAC Facebook page, website – [ncpac.us](http://ncpac.us) and on YouTube. The next 2 North Carolina Appraisal Board (NCAB) meetings will be 22 Apr 2025 and 24 Jun 2025. The 2025 meeting schedule has not announced if any meetings will be virtual.

The current appointees to the board are:

Appraisal Board Members	
Mike Warren, Chair	Beaufort
Claire M. Aufrance, Vice-Chair	Greensboro
Sarah J. Burnham	Hickory
Lynn Carmichael	Arden
Darius R. Chase	Waxhaw
Marcella D. Coley	Boone
Jack C. (Cal) Morgan, III	Wilmington
Viviree Scotton	Chapel Hill
H. Clay Taylor, III	Raleigh

## **NCAB OPEN FORUM POLICY**

The Appraisal Board will have a Public Forum scheduled for each Board meeting. To appear at the meeting, a speaker must:

1. Name the speaker;
2. Identify if the speaker is appearing on behalf of a group or entity;
3. Identify the topic of the speaker's comments;
4. Limit the comments to five minutes; and
5. Make the request to speak no later than 5:00 pm on the Thursday prior to the Board meeting.

The speaker may not address any pending disciplinary matter or application. If you are requesting that the Board take action on any issue or item, please provide a summary of the requested action in writing when requesting to speak or at the time of the presentation.

Board and staff members will not respond to the speaker during the comments, but may ask for clarification.

The Public Forum will be scheduled at the end of the meeting; however, it may be moved to another time at the direction of the Chairman.

Speakers must maintain a professional demeanor and proper decorum during their comments. Failure to do so may result in the Chairman terminating the speaker's time for comment.

### **Appraisal Classes:**

## **NCAB 2025 RENEWAL INFORMATION**

All trainees, licensed residential, certified residential, and certified general appraisers are required to complete 28 hours of CE by May 31, 2025. Seven of the 28 hours must be the 2024-2025 7-Hour National USPAP Update. If you completed your USPAP course to renew last year, you do not need to retake USPAP. The CE cycle is June 1, 2023 – May 31, 2025. Hours that exceed the requirement do not carry over into the next CE cycle.

Trainees and appraisers who initially registered with the Board after January 1, 2025, are not required to obtain continuing education for their first renewal

Renewal notices will be emailed late April/early May. Be sure you log in under the licensee login section on our website to confirm you have a valid email address on file with the Board.

## **New Valuation Bias and Fair Housing Laws and Regulations Course Requirements**

**Effective June 1, 2025**, every current trainee, licensee, and certificate holder is required to complete a course which meets the content requirements of the Valuation Bias and Fair Housing Laws and Regulations, as set forth in the Real Property Appraiser Qualifications Criteria. The course must be at least seven-hours and shall be completed by May 31, 2027. **Any courses related to Valuation Bias and Fair Housing Laws and Regulations taken prior to June 1, 2025, DO NOT meet this requirement.**

If an appraiser completes the seven-hour (plus one hour exam) course as part of their qualifying education, they have met this requirement. Once a licensee meets the initial requirement, the course length shall be at least four-hours each continuing education cycle thereafter.

**North Carolina Professional Appraisers Coalition (NCPAC)** -800-310-8860 [www.ncpac.us](http://www.ncpac.us)

McKissock - 800-328-2008 [www.mckissock.com](http://www.mckissock.com)

Triangle Appraisal School - 252-291-1200 [www.triangleappraisalschool.com](http://www.triangleappraisalschool.com)

Hignite Training Service – 252-764-0107 - [www.hignitetrainingservice.com](http://www.hignitetrainingservice.com)

Appraisal Institute North Carolina Chapter - 336-297-9511 - [www.ncappraisalinstitute.org](http://www.ncappraisalinstitute.org)

American Society of Farm Managers and Rural Appraisers – 303-758-3513 – [www.asfmra.org](http://www.asfmra.org)

Appraiser Elearning – 615-965-5705 –[www.appraiserelearning.com](http://www.appraiserelearning.com)

#### **8. NCPAC Chapter Information:**

If you have any interest in establishing an NCPAC Chapter in your area please contact NCPAC.

President [ncpacpresident@gmail.com](mailto:ncpacpresident@gmail.com).

Southern Appalachian Chapter - Covers Macon, Jackson & Swain Counties in NC. Officers – President - Dana Murray, Vice-President – Sandra Gibby, Secretary – Jen Pressley.

#### **9. Job Postings**

NCPAC members can now post to the job board on the NCPAC Website if they are a trainee or appraiser looking for a firm to affiliate with or are a firm looking for a new candidate to add to their organization. Do you have a position to fill? Are you looking for a new challenge? Do you want to put your position on the site and have it included in “The Scope”? Go to the NCPAC contact us page - [www.ncpac.us/contact-us.html](http://www.ncpac.us/contact-us.html)

Click on the following link to see all of the available jobs! [NCPAC Member Job Postings](#)