



Practical Applications of Real Estate Appraisal (PAREA)



What is PAREA?

An *alternative* experience model using simulated training by leveraging today's technology

- Adopted by AQB effective January 1, 2021
- Allows multiple iterations and variations of properties, market conditions and assignment types
- Guide by mentors (certified appraisers), participants must produce USPAP-compliant appraisals



Why PAREA?

The current supervisory appraiser/trainee mentorship model is ineffective, and represents a significant barrier to entry for otherwise qualified individuals wishing to become appraisers

PAREA Benefits

Full Adoption Can Help Provide:

- An adequate supply of new appraisers
- A pathway to help diversify the appraiser population
 - Younger people embrace technology
 - Veterans transitioning into civilian life
 - Focus on Minority-based appraiser groups and HBCUs

PAREA Adoption by States

Why allow 100% credit for PAREA?

Adopting anything less than the AQB-allowed 100% of experience credit simply **does not solve** the current trainee/supervisor problem



Technology Simulation: Market, Neighborhood and Subject Property Research

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