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## HOUSE BILL NO. 1418

Offered January 11, 2023

Prefiled December 12, 2022

A BILL to amend the Code of Virginia by adding a section numbered 54.1-2013.2, relating to Department of Professional and Occupational Regulation; Real Estate Appraiser Board; appraisal experience.

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Patron—Ware

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Referred to Committee on General Laws

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**Be it enacted by the General Assembly of Virginia:**

1. That the Code of Virginia is amended by adding a section numbered 54.1-2013.2 as follows:  
§ 54.1-2013.2. *Practical Applications of Real Estate Appraisal Program experience accepted.*

A. For purposes of this section:

"Appraisal Foundation" means the foundation incorporated as an Illinois Not for Profit Corporation on November 30, 1987, to establish and improve uniform appraisal standards by defining, issuing, and promoting such standards.

"Appraiser Qualifications Board" means the board created by the Appraisal Foundation to (i) establish appropriate criteria for the certification and recertification of qualified appraisers by defining, issuing, and promoting such qualification criteria; (ii) disseminate such qualification criteria to states, governmental entities, and others; and (iii) develop or assist in the development of appropriate examinations for qualified appraisers.

"Certified Residential PAREA Program" or "Licensed Residential PAREA Program" means a Practical Applications of Real Estate Appraisal experience training program approved by the Appraiser Qualifications Board that utilizes simulated experience training and serves as an alternative to the traditional supervisor and trainee method of achieving appraisal experience.

B. The Board shall accept evidence of the successful completion of a Licensed Residential PAREA Program or a Certified Residential PAREA Program to satisfy the experience requirements established in Board regulations promulgated pursuant to § 54.1-2013 as a condition of licensure as a licensed residential real estate appraiser, certified residential real estate appraiser, or certified general real estate appraiser.

C. Applicants completing a Licensed Residential PAREA Program shall receive credit for:

1. One-hundred percent of the experience required by Board regulations as a condition of licensure as a licensed residential real estate appraiser;

2. Sixty-seven percent of the experience required by Board regulations as a condition of licensure as a certified residential real estate appraiser; or

3. Thirty-three percent of the experience required by Board regulations as a condition of licensure as a certified general real estate appraiser.

D. Applicants completing a Certified Residential PAREA Program shall receive credit for:

1. One-hundred percent of the experience required by Board regulations as a condition of licensure as a licensed residential real estate appraiser or certified residential real estate appraiser; or

2. Fifty percent of the experience required by Board regulations as a condition of licensure as a certified general real estate appraiser.

INTRODUCED

HB1418