



Building Equity Through Appraisal: Why America Needs More African American Residential and Commercial Appraisers

Savannah State University's Continuing Education Program is collaborating with the National Society of Real Estate Appraisers, the nation's only African American valuation organization, to increase the number of Black and Brown appraisers, strengthen workforce development, and advance equitable property valuation throughout America.

The real estate appraisal profession plays a vital role in determining property values, influencing homeownership opportunities, wealth creation, business development, lending decisions, taxation, and community investment. Yet the profession remains one of the least diverse sectors in real estate. Recent analyses of the Appraisal Subcommittee National Registry indicate that there are approximately 66,700 active licensed and certified appraisers in the United States, with roughly 37,000 holding residential credentials and approximately 29,000 holding Certified General credentials that permit commercial appraisal assignments

Despite the significant role appraisers play in the nation's economy, African Americans remain severely underrepresented in the profession. The Appraisal Institute has reported that only about 1.3% of appraisers nationwide are African American, translating to fewer than 1,000 Black appraisers across the country.

This lack of representation is particularly concerning given longstanding evidence of valuation disparities affecting Black communities. Research cited by the White House and Freddie Mac found that appraisals in majority-Black neighborhoods are approximately twice as likely to come in below contract price compared with appraisals in predominantly White neighborhoods. Additionally, a widely cited Brookings Institution study found that homes in predominantly Black neighborhoods are undervalued by an

average of approximately \$48,000 per home, resulting in an estimated \$156 billion in lost equity nationwide.

These disparities have profound consequences. Lower appraisals can reduce homeowner equity, limit opportunities for refinancing, decrease access to capital for business owners, suppress intergenerational wealth transfer, and discourage investment in historically underserved communities. While appraisal bias is a complex issue influenced by numerous factors, the profession's lack of diversity raises concerns about cultural competency, public trust, and equitable representation within valuation practices.

Increasing the number of African American residential and commercial appraisers is therefore both an economic and social imperative. Recruiting, training, mentoring, and licensing more Black appraisers can help diversify the profession, expand access to high-paying entrepreneurial careers, strengthen public confidence in the valuation process, and create pathways for professionals who better understand the history, assets, and market dynamics of diverse communities.

The industry faces an aging workforce and growing demand for qualified professionals. Expanding opportunities for African Americans to enter residential and commercial appraisal careers represents a strategic response to workforce shortages while advancing fairness, inclusion, and economic mobility. By investing in education, apprenticeships, mentorship programs, and professional credentialing, organizations can help build a more representative appraisal profession that better serves homeowners, businesses, lenders, and communities across the United States.

In short, increasing the number of licensed African American appraisers is not simply a diversity initiative; it is a workforce development strategy, an economic empowerment opportunity, and a critical step toward ensuring that property valuation practices support equitable wealth creation for all Americans.