

House Business and Labor Committee (HRE)

HB 2501: Addresses issues with compensation and price gouging by instructing the Oregon Appraisal Board to set a "Normal and Customary" fee schedule.

HJR 3: Sends a message to congress to address the ridiculous level of education and apprenticeship hours in order to become an appraiser.

Here is but one example of the outrageous fees being assessed for appraisals:

WOW, am I ever glad to share this story!

Buyer's house was closing in Northern OR, thus they were

under the gun to get the escrow they had in Grants Pass

closed, SO they'd have a place to move. Attached is the CRAZY amount they paid to get this done!

\$1,700. For a residential appraisal!

--

Paula Sepolpo, Principal Broker & Notary

Pine-Rok Realty - pine-rok.com

541-218-8426

pinerokpaula@gmail.com

Printed: 02/08/2017, 9:52 AM
 Settlement Location:
 118 NE C Street, Grants Pass, OR 97526

First American Title Company of Oregon
 118 NE C Street • Grants Pass, OR 97526
 Phone: (541)476-6884 Fax: (866)637-1004
Estimated Settlement Statement



Settlement Date: 02/15/2017
 Disbursement Date:

Description	Buyer	
	Debit	Credit
Financial		
Sale Price	484,900.00	
Deposit: Receipt No. [REDACTED] on 01/06/2017		1,000.00
Loan Amount - Guild Mortgage Company		387,920.00
Prorations/Adjustments		
County Taxes 02/15/17 to 07/01/17 @\$2,512.38/yr	936.12	
Seller Credit		5,000.00
Loan Charges		
Loan Charges to [REDACTED]		
Prepaid Interest 02/15/17 to 03/01/17 @\$45.170000/day	632.38	
Funding Fee	500.00	
Underwriting Fee	595.00	
Wire Transfer Fee	30.00	
Tax Certificate Fee	60.00	
0.125% of Loan Amount (Points)	484.90	
Appraisal Fee [REDACTED]	★ 1,700.00	
Credit Report to Informative Research	30.00	
Flood Certification to Informative Research	8.50	
Impounds		
Aggregate Adjustment		208.61
Homeowner's Insurance 2 mo(s) @\$105.08/mo	210.17	
County Property Taxes 6 mo(s) @\$209.37/mo	1,256.19	
Title Charges & Escrow / Settlement Charges		
Title - Lender's Policy	438.00	
Policy: ALTA Lenders - 2006 EXT to First American Title Company of Oregon		

This is a summary of the closing transaction prepared by First American Title Company of Oregon. This document is not intended to replace the Closing Disclosure form.