

02/07/2017

Re: Strong Opposition to HB 2501

Representative Paul Holvey, Chair

Dear Rep. Holvey,

I am an appraiser working in the Portland Metro area for the last 20 years. During that time, I have been in the middle of three recessions and misinformed regulations and changes that have kept the industry unstable. It is in fact a relatively young industry when considering it wasn't until FIRREA that appraising became a separate entity with stronger identity, accountability, and integrity.

Since Dodd Frank and the introduction of the AMC regulation, there have been wide ranging regulations that were needed to educate and separate the appraiser from the lenders. In that process however, the appraisal assistant regulations became prohibitive in terms of financial burden on the appraiser; few were willing to train new assistants. Per the attached document, this trend is changing as the natural course of events is beginning to rectify that problem.

Instituting this new HB 2501 would be an onerous change when the system is just getting on its feet after tumultuous changes since the economic recession. I fully recognize the problems, but it is not solved by adding a very expensive new study, the ability of Appraisal Management Companies to refuse payment or to put an agency in charge of setting customary fees. At the beginning of 2016, I was earning the same amount per appraisal that I received in 1996, and though I agree, fees went too high during 2017, they are already coming back down, and the market is regulating itself based on our democratic, consumer based business system.

Please vote no on HB 2501

Sincerely

Cheryl Ford

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