

February 21, 2017

RE: HB 2501

To: Representative Paul Holvey  
900 Court St NE, H277  
Salem, OR 97301

From: Ditas Hunt, Real Estate Appraiser  
901 N Brutscher St #D-191  
Newberg, OR 97132

Dear Representative Paul Holvey:

I am a Real Estate Appraiser Licensed in the State of Oregon. I am strongly opposed to HB 2501. Not only is it unnecessary and expensive to the state, but also would cause serious and detrimental harm to my appraisal business and appraisal businesses throughout the state. It would ultimately harm consumers and harm the mortgage lending industry in Oregon. This bill was crafted to address a temporary imbalance of supply and demand regarding real estate appraisals and their impact on the real estate market. It seeks to add unnecessary and expensive cumbersome price regulation to the appraisal profession as it is involved in the mortgage financing industry. These additional regulations will lead to further complication of an already heavily regulated system and severely strain the capabilities of the ACLB to administer. The market has already started to correct the shortage in supply of appraisers and there is no need for the State of Oregon to tamper with the market.

This bill creates a mechanism by which Appraisal Management could refuse payment to individual appraisers with written notice after the appraisal report was already provided. This would harm individual appraisers or appraisal companies, which are nearly exclusively small businesses and sole proprietorships. Such authority to not pay a pre-agreed upon debt is incomprehensible and it is just plain wrong.

For the good of consumers, the mortgage finance industry, and the appraisal profession, please do not bring HB 2501 up for consideration.

Regards,



Ditas Hunt  
Real Estate Appraiser