

RE: Opposition to HB 2501
900 Court St NE
H-277
Salem, OR 97301

Dear Representative Paul Holvey and Committee Members;

I am writing today requesting you oppose HB 2501. I operate a small independent fee appraisal company and have been completing appraisals in the State of Oregon for 38 years. This bill attempts to suppress the independence of the fee appraiser thru control of payment, price, and overregulation, as well as diluting controls currently in place regarding who can and cannot complete an appraisal assignment.

This bill was created in part because of a perception of a dwindling work force. This is incorrect based on statistics from the ACLB (Appraisers Certification and Licensure Board) which show a rise year-over-year of new appraisers becoming licensed within the state.

Section 4 of this bill would allow Appraisal Management Companies the right to refuse payment for services already agreed to and rendered by the appraiser. This would severely harm the appraisal community and increase costs for appraisals as there would be need to increase fees to cover non-payment of services.

Section 6 of the bill would open the door to "others" providing appraisal services and would dilute the credibility of the appraisal process in the name of "faster" and "cheaper". A great number of institutions rely on appraisals as a safety check regarding market bias. Removing or diluting this safety valve would have the potential to greatly harm personal and corporate economics.

I strongly urge you to NOT bring this bill out of committee. Thank you for your time.

Terry Canaga, SRA
President
Regional Appraisal Services, Inc