

Good Day to the Committee--

I am a State Certified Residential Appraiser in Oregon for 25 years. Also sold as a Licensed Realtor in Oregon in the 80's and 90's.

Appraisal is largely a study of market perspective relative to a subject.

I find an interesting perspective in the discussion so called "high and exorbitant" fees charged by appraisers.

A point to be made ---(Something our Broker Brethren may have overlooked)---

---in the last 30 years, the price of real estate has more than doubled or even tripled in some areas. A commission earned by a Broker is based upon the price of these sales. Therefore, the "pay" of a Broker receives has roughly doubled or tripled in 30 years.

In 1992 (my first year of appraisal) I was blessed to have a relative high fee of \$450 for each report completed while Brokers were getting about 5 to 7% of the sales prices.

Several AMC's still cling to a "usual and customary" fee in the \$400 to \$500 range. Brokers are still getting +-6% of a sale price, but MUCH greater \$\$\$ than in 1992.

The perspective-----if appraiser fees were in accord with broker commissions, the "usual and customary" appraisal fee would be well in excess of \$1000 !!! Herein lies why one of my trained assistants left the appraisal business to sell----more \$\$\$----also one less appraiser to help with the expanding workload----

SO--let's hear it for appraisal fees keeping pace with our Broker Brethren !! This would attract and keep more appraisers , provide greater supply to service the demand and help shorted turn times.

Submitted Respectively--

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Oregon State Certified Residential Appraiser