

To: Oregon House Committee on Business and Labor

Fm: Kendall Osborn, Oregon/Washington State Certified Residential Appraiser

Re: House Bill 2501

Date: 02/26/2017

I am in opposition to House Bill 2501

As an independent contractor in the industry for 15 years, I have seen some of our industries ups and downs. In 2009 when AMCs were offering \$275 for a full appraisal, we were forced to take the work at that fee and could barely make ends meet. Today the greater Portland area has one of the strongest real estate markets in the nation. I believe that this has something to do in part because we have good appraisers in the area that put out high quality work. Currently we are in demand, however what happens in 6 months, 2 years, 5 years when we aren't in demand anymore? My appraisals consistently run 30 – 40 pages with many even longer and when you take the time to do the math, our hourly wages are reasonable with the fees we request. In addition, many appraisers don't receive vacation, health insurance, 401K, or sick leave so they have to put a significant amount of each job wage away just to make ends meet especially for those times when life gets in the way. Having more regulation in our industry has the potential to be counterproductive on so many levels. Furthermore having our fees set is potentially damaging to the area and the industry. In the Columbia River Gorge market very few jobs are the same, thus I quote the job based on the scope and potential hours that it will take to complete a solid appraisal for the client. Am I missing something? The last time I checked the AMCs have the power to find a different appraiser if they don't like what the quote is, and that is exactly what they do. We will quote a job only to see it come back two weeks later from the same AMC. Is it really the appraisers who are causing extended turn times and potentially inflated fees? As with many things, there are always two sides to a problem.

Respectively Submitted

Kendall C. Osborn