House Business and Labor Committee (HRE)

<u>HB 2501</u>: Addresses issues with compensation and price gouging by instructing the Oregon Appraisal Board to set a "Normal and Customary" fee schedule.

HJR 3: Sends a message to congress to address the ridiculous level of education and apprenticeship hours in order to become an appraiser.

Here is but one example of the outrageous fees being assessed for appraisals:

WOW, am I ever glad to share this story! Buyer's house was closing in Northern OR, thus they were

under the gun to get the escrow they had in Grants Pass

closed, SO they'd have a place to move. Attached is the CRAZY amount they paid to get this done!

\$1,700. For a residential appraisal!

Paula Sepolpo, Principal Broker & Notary

Pine-Rok Realty - pine-rok.com

541-218-8426

pinerokpaula@gmail.com

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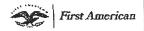
Disbursement Date:

First American Title Company of Oregon

Settlement Location:

118 NE C Street, Grants Pass, OR 97526

118 NE C Street • Grants Pass, OR 97526 Phone: (541)476-6884 Fax: (866)637-1004 Estimated Settlement Statement



Settlement Date: 02/15/2017

Description	Buyer	
	Debit	Credit
Financial		
Sale Price	484,900.00	
Deposit: Receipt No. Son 01/06/201		1,000.00
Loan Amount - Guild Mortgage Company		387,920.00
Prorations/Adjustments		
County Taxes 02/15/17 to 07/01/17 @\$2,512.38/yr	936.12	
Seller Credit		5,000.00
Loan Charges		
Loan Charges to	a de la companya de l	
Prepaid Interest 02/15/17 to 03/01/17 @\$45.170000/day	632.38	
Funding Fee	500.00	
Underwriting Fee	595.00	
Wire Transfer Fee	30.00	
Tax Certificate Fee	60.00	
0.125% of Loan Amount (Points)	484.90	
Appraisal Fee	1,700.00	<i>)</i>
Credit Report to Informative Research	30.00	
Flood Certification to Informative Research	8.50	·
Impounds		200 6
Aggregate Adjustment		208.63
Homeowner's Insurance 2 mo(s) @\$105.08/mo	210.17	
County Property Taxes 6 mo(s) @\$209.37/mo	1,256.19	
Title Charges & Escrow / Settlement Charges		
Title - Lender's Policy Policy: ALTA Lenders - 2006 EXT to First American Title Company of Oregon	438.00	

This is a summary of the closing transaction prepared by First American Title Company of Oregon. This document is not intended to replace the Closing Disclosure form.