

**From:** [Gerry Federico](#)  
**To:** [LRO](#)  
**Subject:** HJR 203 In Favor Testimony  
**Date:** Tuesday, February 11, 2020 4:29:09 PM

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To House Committee, Amendment to OR Constitution to allow property value transfer tax over \$500,000. RE: HJR 203

Dear Legislative Committee Members,

I am unable to be at this important committee hearing. I am a proud to be a licensed Oregon Realtor these last 29 years. It's only when the Oregon Association of Realtors spend millions of dollars and use fear to convince Oregonians that any kind of taxation on the transfer of Oregon properties would hurt all home owners and make it harder for first time homeowners to purchase their first home that I am not so proud. Not all Realtors agree with this narrow view in the past nor in the present.

These are much different times and I am tired of watching first time homeowners and seniors not being able to purchase a first home or wanting to sell their home in order to downsize and/or purchase a one level home. Not many of these options are possible for many Oregonians due to low inventory and rising housing prices.

I believe by exempting the first \$500,000 of taxable value of real property and dedicating those monies to help make housing more affordable for those under the \$500,000 price range is necessary. It isn't going to make much difference to the total purchasing costs to buyers who have the resources to purchase a home over \$500,000. If it's a good home in a good area, they will buy it. By doing that they have helped keep the dream of home ownership available to those struggling with low inventory & increasing sales prices.

Thank you for your work and your consideration

Sincerely,

Gerry Federico, Licensed Oregon Realtor #900300394

WISE MOVE REAL ESTATE, 3109 NE Sandy Blvd. Portland OR 97232

503-720-6022