



March 1, 2023

Sent Via Electronic Delivery: karen.j.winkel@dcbs.oregon.gov

Oregon Department of Consumer and Business Services
Division of Financial Regulation
350 Winter Street NE
Salem, Oregon 97301

Re: 2023 Notice of Proposed Rulemaking – Modifying OREO Appraisal Threshold (OAR 441-505-3030)

Dear Ms. Winkel:

On behalf of the Oregon Bankers Association (“OBA”) and its membership of Oregon state and national banks, we appreciate the opportunity to comment on the above-referenced proposal from the Oregon Department of Consumer and Business Services Division of Financial Regulation (“DFR”). OBA is the full-service trade association for the banking industry in the state of Oregon. Our organization represents banks of all sizes and is the voice of the Oregon banking community before federal and state entities, including the DFR. We offer our support to increasing the appraisal threshold for OREO appraisals from \$250,000 to \$400,000.

Comments

In 2019, the FDIC, the Federal Reserve, and the OCC issued an amended appraisal rule that increased, from \$250,000 to \$400,000, the threshold for residential real estate transactions requiring an appraisal. Oregon Administrative Rule 441-505-3030, a rule establishing the threshold above which a bank must obtain an appraisal for real property it acquires, remains \$250,000. The proposed rulemaking would simply increase the appraisal threshold in OAR 441-505-3030 to \$400,000. Real estate acquired by a bank below the \$400,000 threshold would require an evaluation. The change in threshold not only brings Oregon in-line with the federal rule, but also reflects increased housing values in Oregon.

OBA and our member banks appreciate DFR undertaking this update and creating consistency between federal and state rule related to the appraisal threshold. We appreciate the opportunity to offer comment on the above-referenced Rules. If you have any questions, please feel free to contact us.

Very best regards,

Linda W. Navarro
President & CEO
Oregon Bankers Association & Community Banks of Oregon