

Submitter: Joseph Joseph R Stout

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure, Appointment or Topic: SB712

I am a resident of McMinnville, and have been for several years now. This bill to raise property values/property taxes, will have a huge impact on all residents. The property taxes we currently pay are extremely high. I believe this will in effect make it hard to be able to afford a home to get a mortgage that is affordable. The housing market will suffer if this bill is passed. The residents that currently are buying a home will suffer, this will make it harder to get a refinance it will also make it harder to save money and make extra payments on your current mortgage. The mortgage rates are to the ceiling as it is. This will not help the community it will only help the banks the mortgage company and the government. This is not the way to drive mortgage rates down. This is not the way to advocate for home buyers this is not the way to help the economy. This will be another hardship for the homeowner the community and the economy. Please consider the long term effects this will have on the housing market on the first time home buyers on the current homeowner. This will make the struggle to stay afloat even harder for most. In my opinion this is an extremely bad plan.

Thank you for your time !!!