

April 9, 2019

Representative Tammie Wilson
Alaska State House
Room 511, State Capitol
Juneau, AK 99801

Re: Letter of Support for HB 104 – Mortgage Loan Originator Licensing

Dear Representative Wilson,

The Greater Fairbanks Board of REALTORS® would like to express our support for HB104- Mortgage Loan Originator Licensing. Our association strongly supports the freedom of Alaskans to sell and finance their homes and land.

It is very common in our area to have properties or buyers that cannot obtain traditional financing. Remote properties, properties that do not meet lender required standards, buyers that do not meet lender required standards, agricultural farms, and properties located off the grid are just a few examples. The current statutes have made it so that a private individual may not be allowed to seller finance in these examples, which has essentially made it impossible for them to sell at all.

We believe that is important to protect the consumer, but we also believe that the current statutes and banking regulations take this too far in the case of seller financing and are actually hurting consumers and property owners alike. It is imperative that we correct this situation and enable the property owners of Alaska a means to sell their properties without running afoul of current law.

The Greater Fairbanks Board of REALTORS® represents over 240 REALTOR® members throughout Interior Alaska. We are a locally-based and nationally affiliated professional organization whose mission is to provide resources that allow its members to thrive in the real estate industry while advocating for the rights of all parties in real estate transactions. The Board promotes unity across the industry, facilitates ongoing education, endeavors to protect the interests of its members, and to serve as a resource for the public.

Respectfully,



Christina Tachick
Chief Staff Executive



Traci Schachle
President



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