



April 9, 2019

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Representative Tammie Wilson
Alaska State House of Representative
Alaska State Capitol, Room 511
Juneau, AK 99801 – 1185

REF: Support for HB 104 – Mortgage Lending Origination Licensing

The Alaska Association of Realtors (AAR) represents over 1800 of the nearly 3000 licenses all across Alaska. AAR would like to thank you for introducing House Bill 104 – Mortgage Lending Origination Licensing.

The members of the Alaska Association of Realtors are in full support of HB 104. This legislation addresses a long-standing problem with the rights of an owner to finance the sale of real property in Alaska. Traditional lender standards preclude the opportunity to secure financing of remote properties that are located off Alaska's road system. This includes remote cabins and recreational land, mining claims, hunting and fishing camps including lodges and other real property holdings so common to Alaska. This legislation will clarify the rights of an owner to provide financing terms that are acceptable to both parties where traditional financing is not available to consumers. We believe that the current statutory language should be amended to allow for such trans action and urge the adoption of HB 104.

Again, we thank you for introducing this important piece of legislation providing better protection for both sellers and buyers in Alaska and look forward to its passage.

Sincerely,

Errol Champion

Errol Champion, Chair
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