

Legislative Assembly

North Dakota House of Representatives

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Representative Steve Vetter

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COMMITTEES:

Judiciary (Vice Chair)
Government and Veterans Affairs

Chairman Beltz & members of the Agricultural committee. I'm Steve Vetter from District 18.

Transparency- Fair Market Value-The more data available to the public, the closer most buyers are to the market value because they know what it is worth.

Improved Financing- better data leads to lower cost and lower timeframe to complete valuations therefore easier to finance at a lower cost.

Help our youth achieve the American dream of home ownership in a small town rural area. In addition, allowing them to get fair market value on tracts of land to start a small farm.

There are 4 elements that create value. They are scarcity, demand, utility and transferability. Transferability is the ability to or ease of which to transfer property. This is a factor of how much a property is worth. This bill provides for better transferability of land sales by providing verifiable data for citizens and Real Estate Professionals.

Barriers to entry into business: The current situation is dire in North Dakota for agricultural appraisers as there are very few in the state. There are currently around 30 Agricultural appraisers in ND. The average age is very old. This means we will have even less in future years to come.

The barriers of entry into the business: In this case, the government hasn't created a fence but a stone wall with barbed wire on top to become an AG appraiser. Example:

In closing:

Transparency, Improved Financing, Barriers to entry into business & most importantly helping our youth achieve the home ownership of a small town rural farm.

I would ask the committee for a Do Pass recommendation.