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**DEPUTY MAJORITY WHIP AT LARGE**

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Testimony  
Representative Minnie Gonzalez  
3<sup>rd</sup> District, Hartford  
March 3, 2008

***HB 5671, "AN ACT CONCERNING REVALUATION OF  
RESIDENTIAL PROPERTY IN CERTAIN MUNICIPALITIES."***

Chairman Coleman, Chairman Feltman, and Honorable Members of the Planning and Development Committee, I wish to express my strong support for House Bill #5671, and I would like to thank the chairmen and committee members for bringing this proposal forward for a public hearing.

This legislation will require municipalities with a sub-prime mortgage to conduct a statistical revaluation by October 1, 2008.

This revaluation should be mandated for many reasons. For one, the city of Hartford's employees who conducted the previous evaluations had no experience in this regard, and their work should be checked and updated with more skilled and precise measurements. Another reason would be that homes in low-income communities were unfairly compared to homes that were in wealthy communities. One more problem is that there are suspicious increases in the value of properties. For example, in

2004 a house had been appraised at being worth \$480,000, this same house in 2005 was said to be worth nearly twice that, at \$843,000.

In closing, I would like to reiterate the importance of this legislation and thank the chairs and members for giving me the opportunity to testify today.