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Comments:

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AMC's which are leeching off of appraisers by charging consumers more and paying appraisers less since April 2009 are not paying reasonable or customary fees. How is it that appraisers are FORCED to work for less than they were getting almost 20 years ago and considerably less than what they were getting prior to 2009 and less than they are still getting for non lender work and have the AMC's contend that what they are paying is reasonable. The consumer is receiving a product that at best is mediocre as it has gone to the lowest bidder and the consumer is paying a premium for a quality product that most time they are not receiving. The appraiser has to work twice as much for sometimes 1/2 the pay, this does not preclude a quality product. At the current rate of attrition there will be very few appraisers left in business within 10 years as no new people are entering the business, the business model of AMC's, as they currently stand, will only continue to erode the confidence of the consumers while lining the pockets of a few from the work of others (sounds like socialism). The fees should be regulated by survey or by VA guidelines (as they have had no problems) and a COLA should be provided for as well. This should entice the AMC's to utilize the most qualified appraisers not just the lowest priced since they are paying for quality they should demand it and reasonable times should be provided to produce a quality product as well not forcing the appraiser to rush through an assignment just to meet an unreasonable deadline. That way the consumers will get the quality product they are paying for and new appraisers will want to get into the business as they can make a reasonable living. The typical appraiser just manages to make a middle class living and can not afford to lobby for their rights, the AMC's have made millions off the backs of the appraisers and can fight to lobby against them to keep their undeserved spoils. The Dood Frank bill with the provision for reasonable and customary fees needs to stand as written and force these few greedy companies

in compliance and be accountable for their fees, currently the compensation they are receiving for the service they provide is excessive in the extreme and will lead to similar financial problems that we are currently facing in the future.