

From: Arnold Real Estate Appraisal, Sharon Arnold
Subject: Regulation Z -- Truth in Lending

Comments:

I would request that you change the wording for customary and reasonable fees to not indicate the last year as a resource for those fees. The fees in this industry have been LOWERED by around 1/3 to 1/2 by the AMC's over the last year (since HVCC). Please require these fees be taken from pre-HVCC days. I would respectfully request that any AMC fees not be included in this.

Basically, you are asking ALL appraisers to take a pay cut of up to 1/2 of their salaries if you rely on AMC fees (past year fees). Back 10 years ago we were doing appraisals for \$325. I got a request for a full appraisal for \$175 the other day. That's is so inappropriate on so many levels. Why would fees go down when everything else in the United States has gone up? That makes NO sense whatsoever. Please be fair with us. This is our livelihood. How would you like for your salary to be cut by almost? Please look at it that way when considering reasonable fees.

Please also remember that we are not trying to JACK UP the price of an appraisal. We are just asking for what we have gotten over the past few years in the area. Before there was such a thing as an AMC, who is NOT REGULATED by anyone. Please require them to add their fee on top of the customary fees. Taking VA's fee example would make great sense. That is probably a good average of fees for across the nation. Then the AMC can add their fee to that amount.

I beg you to consider what you are doing to us. There were a record number of appraisers that went out of business a year ago and the prediction is that even a larger number will go out of business this year. Please be fair and reasonable. Please don't let the AMC's push us around any more. Please please please. I don't want to be one of the appraisers that goes out of business. I want to be able to support my family still.

Thank you,

Sharon B. Arnold
Arnold Real Estate Appraisal