

From: Slava Vilshtein  
Subject: Regulation Z -- Truth in Lending

---

Comments:

Date: Dec 13, 2010

Proposal: Regulation Z - Truth In Lending Act  
Document ID: R-1394  
Document Version: 1  
Release Date: 10/18/2010  
Name: Slava Vilshtein  
Affiliation:  
Category of Affiliation:  
Address:  
City:  
State:  
Country: UNITED STATES  
Zip:  
PostalCode:

Comments:

Please!! Something must be done. There has to be a different way to have independence of appraisers without breaking them and ruining their lives. I am a single father of 2 girls. I have been appraising for the past 20 years in Southern CA. I dont believe that there is a single profession besides Real Estate appraiser that is making less money than 20 years ago (1990). In 1990 I was getting \$xxx-xxx for appraisals. Today, in 2010, 90% of my appraisals are \$xxx. Considering gas money, data and MLS fees, E/O Insurance, I am lucky to have half of that left over. So how do I pay taxes, let alone my mortgage or medical insurance. Yes, there were a few bad apples, like in any industry; however, hard working, ethical appraisers are forced shut down, and lose their homes and livelyhood. The consumer is charged higher fees due to AMCs taking 50% or more just to be a middle person, and a professional appraiser that has put in time, education and expertise, is left with liability of a foreclosed property for a \$50 fee. I dont mind AMCs; however, something has to be done that would put the bread on the table of the appriser. Current fee structure is not only unfair, but economically not feasible. Personally I am forced to work twice as many hours, for 1/2 the pay, which in turn affecting my health. Please!!! There has to be another way to manage this situation. Thank you...