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Subject: Regulation Z -- Truth in Lending

Comments:

Date: Dec 14, 2010

Proposal: Regulation Z - Truth In Lending Act
Document ID: R-1394
Document Version: 1
Release Date: 10/18/2010
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AMCs accounted for less than 10% of the residential appraisal business prior to the onset of the HVCC and now make up more than 80%. While Banks certainly could have managed the appraisal process within, they believed that the most cost effective method would be to employ the AMCs. If the bank or the consumer knew that the appraisal fee increased from the Customary and Reasonable fee (i.e. \$350) to \$450 and that the appraiser was only going to receive \$200 of the \$450 they would have never tolerated the AMCs abuse. The AMCs would like everyone to believe that the appraisers are accepting these fees; so they are Customary and Reasonable. The appraisers expenses have never contracted and have only gone up with the cost of E&O. The AMCs, Banks and Regulators are demanding more work from the appraiser on each assignment. The fact that there are some appraisers that continue to accept such low fees does not suggest they are customary and reasonable. An appraiser I knew who is no longer in the business was accepting those fees and then found after 6 months that he was not even breaking even on business expenses let alone bringing in any personal income. You will continue to see appraiser contractions with this current trend. The banks and regulators are well aware of the Customary and Reasonable fees. No one needs to look further than 1) older invoices, 2) marketing materials from appraisers prior to the HVCC, or one of the thousands of appraiser websites that currently post their fee schedules or (reviewing those fee schedules with <http://waybackmachine.org/>). No one would begrudge the AMC from generating a profitable revenue. Pay the appraiser their customary and reasonable fee and then charge the fee necessary on top of that fee. Anything less is unacceptable. Think of the absurdity of the AMCs and their lobbyists fighting against Customary and Reasonable fees. It exposes most of them for what they are. A third party that offers no add-in value. The consumer will start to ask why they paid \$450 for an appraisal and the appraiser was only paid \$200. I can only assume that the work performed is commensurate with the pay. Regards.