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Comments:

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My concerns with the continued use of AMCs as a means to establish appraiser independence are many. Of primary importance is the overall drop in quality as appraisers are pressured to perform appraisals more quickly and cheaply, thereby increasing the profit margin of the AMC. The first question asked when approached about an assignment by an AMC is always "How cheap and fast"?, with no regards as to property complexity or appraiser competence/experience. It has become clear that the newer less experienced appraisers are taking these discounted assignments and taking every shortcut needed to get them out quickly and as cheaply as possible to meet the AMCs demands. The appraisals completed are generally reviewed by AMC personnel of dubious qualifications and stipulations and revisions are requested that show their lack of geographical competence and overall appraisal methodology knowledge. As appraisers continue to flee the industry (40% decline in NH last year)and trainees are not brought on to replace them, the cheap and fast less thorough appraisers left are churning out poorly researched and supported value opinions. It is my "boots on the ground" opinion that only through the implimentation of reasonable fees and the removal of the "turn time" pressure can appraisal quality be expected to become acceptable. In summary, although the HVCC did remove lender pressure to "hit the Number", the AMC now carries out this function, and has also removed the best of the appraisers from the industry through economic pressure. Overall appraisal quality has deteriorated as a result in a period when it should be of paramount importance to the american economy. Please do not allow the powerful AMC lobbyists to sway your obligation to protect the American public.