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As a residential, commercial & industrial real estate appraiser for the past 32 years, I must tell you that Appraisal Management Companies are the bane of the real estate appraisal profession. Instead of adding a costly layer in the mortgage approval process, why doesn't the government vigorously pursue and prosecute bad appraisers? The only motivation for appraisers to hit a particular "number" in the valuation process comes from the pressure to hit that number emanating from the appraisal management companies. I have always urged my lender clients to report bad appraisers to the NJ Board of Real Estate Appraisers. The last time I worked for an AMC was when a mortgage loan underwriter in an office literally hundreds of miles away, questioned my use of certain sales and suggested I use other sales. As a professional appraiser, I was offended to have someone with no geographic competence tell me how to do my job. If that isn't undue pressure to hit a number, I don't know what is! Please consider strengthening penalties against appraisers who prepare misleading/fraudulent appraisal reports and the AMCs who use these appraisers. Please allow appraisers to remain independent and free to do the job they were trained to do. I have two children currently in college. Both have asked me if they should become real estate appraisers. They could easily join me in an established office. My answer was No. The reason being the deterioration in the field since 1990. Our independence has been under assault since lenders began selling their loans in the secondary market, the proliferation of the mortgage brokerage businesses and the AMCs who work hand in hand with them.