

From: Anonymous
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Comments:

Our office is continually getting calls from AMC's saying they have an order for us and they just want to confirm that we can complete the order by their deadline. If we are available to complete the order then the negotiation starts. We are offered a fee of \$200 for a full FNMA 1004 appraisal (less than what we have ever been paid to complete a full appraisal in over 17 years). We will tell them our fee for this type of report is \$350, which it has been for over 5 years. We never see the order after that. We are expected to complete a competent report in about a third of the time for less money than ever. We have been sent some of the HUD1 sheets with orders and see that the fees for appraisal are noted as upwards of \$450, but we are supposed to accept a fee of \$200. How is this helping the consumer. We are all bound by the Ethics clause of USPAP to deliver a just and fair evaluation of a property regardless of pressure from lenders. Why do we need a middle man to keep us from breaking the law? The minority of appraisers and lenders who skewed from this principal have caused this mess. For those of us who understand it is in everyones best interest to receive a true valuation of a property and who have always and will always continue to produce knowledgeable and supportable valuations have been hurt by this small minority. Independent fee appraiser has become a term that means nothing in the world of AMC. These AMC's should be ashamed of themselves, for over charging the average consumer and under paying the skilled professional who is trying to protect the bank from making a bad decision.