

From: Anonymous  
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Comments:

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Comments:

I am sad to post this anonymously, however, due to the strength and power of the AMC's, I feel I have to protect myself from my only sources of income. I have been appraising in San Diego County for 8 years. I built my name and reputation by doing a hard and diligent job. Due to the HVCC, I lost all of my clients and had to resort to getting occasional jobs from AMC's at half of my fees. Reports that once took 2-3 hours, now take 4+ hours in order to adhere to all of the new regulations, adding 1004MC's, adding so many different additional comments and criteria that each and every different AMC's wants and all of this is done with AMC's taking 50% or more of my salary. I worked so hard to be a certified appraiser and it means getting paid nothing. I understand AMC's need to pay their staff, however, if you ask a client how much they were charged it is shocking to hear that the cosummer is being charged \$500 to \$700 for the same appraisal that I used to be charge \$325-\$350 for. Me, as the appraiser gets \$150-\$175 for that appraisal that just cost our American friends \$500-\$700. The logic is to stop appraising and just open an AMC. I am the sole bread winner to two children, a husband who had to back to school to re-train and has been unemployed for two years, and all I do is work 70 hour weeks in order to keep food on our table and a warm house to live in. This is because I have to do double the work in order to keep an income in. Additionally, these AMC's have unrealistic goals of a 24 hour turn time. How, is a diligent appraiser supposed to investigate all of the elements that can arise when working on an assignment? If you don't keep to their rules of turn times, they drop you like a bomb going off in Iraq. I am just sicked that Mr. Cuomo, came up with such a bill as the HVCC and didn't think of what Mr. Obama keeps "trying to protect" the small business owner, and killed our industry. Looking at the future, the country will be in bigger trouble, with the median age of appraisers in their late 50's, appraiser's leaving the industry due to the fee cuts and the insane turn times, and no reason to try and train any new appraisers coming into the field. A larger focus should be looked at the lack of new appraisers coming into the industry. There will be a shortage and lack of experience in the next 10 years due to the

irresponsible part our "free" country has taken on of allowing one man to kill and industry, Mr. Cuomo. Free market of being a small business owner and marketing yourself to obtain wonderful clients by hard work has been killed with the AMC's basically in control of how much business, a "small business owner" gets as well as what they get paid. I am so sad that the country I love has just killed my business. I am sad that the big companies once again have swallowed up the mom-and-pop shops of small one person companies. I am saddened that our country killed our industry due to the practices of a few bad apples and bigger blunders of Wall Street Banks being greedy. Once again, you have killed part of the American dream of owning your own small company and just gave control to AMC's, another booming industry, which are primarily owned by... BANKS. Do the right thing and enforce the new Frank-Dodd bill and MAKE AMC's pay what their appraiser's their fees and open the doors back up for us appraisers to be able to get our own business. There can be some new rules on lenders direct contact, however, many times a lender is our friend by giving additional information such as title documents etc. Please do the right thing, don't allow another big, money backed industry, AMC's to kill us as well as Mr. Cuomo has.