

From: Kathy L. DeMent  
Subject: Regulation Z -- Truth in Lending

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Comments:

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Name: Kathy L DeMent  
Affiliation: Certified Residential Appraiser  
Category of Affiliation:  
Address:  
City:  
State:  
Country:  
Zip:  
PostalCode:

Comments:

The HVCC when enacted, it was an idea that would help solve many problems that caused the market debacle. But instead it has raised many other problems and the majority of these problems have been to the appraisal industry. Appraisers are at the mercy of AMC companies for the majority of their work and they are being pressured into fast turn times and low fees. We are still being threatened, it may not be in getting the number needed for the loan to work, but in getting the appraisal returned within 48 hours or less and for half the usual and customary fee. If you can't do these then you are removed from their panel. The AMC's are saying they don't know what is reasonable and customary, but I find this hard to believe. I have had borrower's berate me for the fee that they have been charged for the appraisal only to find out that they were charged \$500 and we got paid \$275. The AMC's and lenders are still charging the borrowers the usual and customary fee and in some cases more. As appraisers we have many on going costs to even do an appraisal. These costs have gone up but with the AMC's cutting our fees anywhere from 30% to 50% it is hard to even stay a float. Yes, I do work through AMC's and it extremely frustrating. I keep hoping that someone will understand how they are treating the appraisers and come forward to help end these tyrant companies. And give the appraisers back their respect and business.