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Subject: Regulation Z -- Truth in Lending

Comments:

Date: Dec 27, 2010

Proposal: Regulation Z - Truth In Lending Act

Document ID: R-1394

Document Version: 1

Release Date: 10/18/2010

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Comments:

The AMC's fee process and turn-time are adversely effecting over 60,000 appraisers and jobs nation wide trickling down to the economy. As my personal experience as well as my colleagues, today's Appraisers are fighting elements beyond his/her independence and business controls. Homeowners are paying "Appraisal management company's(middle man)" a higher fee than expected without their knowledge. "AMC's are "handpicking" appraisers who will take the lowest bid for a large portion of the appraisers fee spit. The Appraisal process now involves additional parties and work, which places time pressure on the process, which is why the appraiser is rushed to the job and quality is jeopardized. One can argue the appraiser should determine weather to accept such work or not, but the ELEMENTS are against him/her and with AMC'S empowerment, the appraiser has been given no other alternative to independently acquire a client base and fee. Many appraisals today ARE being performed by experienced and knowledgeable appraisers. It is not the "inexperienced" appraiser causing this issue as most appraisers whom perform the appraisal today are well educated, knowledgeable and scrutinized. It is the appraisal rushed appraisal process itself which needs change. For as long as large banks and lenders, being today's main appraisal business source, utilize AMC'S, the Appraiser and the Appraisal business will remain in jeopardy of closing down. It is evident that Appraisal companies, Appraiser's and trainees have escaped from this business in large numbers due to unfeasible AMC fees, turn-times and AMCS being its larges dependency for income. With AMC's inherited empowerment in this industry, regulation, monitoring or change is needed. The bubble burst has been a lesson thought for all involved, from homeowners to appraisers, lenders to government officials. As the IRS would not regulate and determine an accountants business fees, AMC's should not have the power to regulate an Appraisers business fees. Appraiser's should have the ability to set his/her own customary and reasonable fee,s utilizing knowledgeable expense controls and "EQUAL"

competition without limitations. The only solution is to rid of AMC's and implement a new government regulated ordering system for lenders/banks with underwriting performing independent quality checks, or continue to utilize AMC'S allowing the "Independent" Appraiser and Appraisal Companies to set and collect there own fees and reasonable turn time from homeowners. This would create transparency to the homeowner and dependency for the appraiser in business. AMC'S should set its own "independent" means of collecting fee's with lenders, separate from the process. Although AMC's can play a favorable role in this industry, the process of the Appraiser-AMC fee and turn time structure is and will have detrimental effects on the profession and housing market.