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"Turn-times" are a major concern affecting an appraiser's independence. Many times a lender will demand that a report be prepared and delivered in a 48 hour time frame. More important is the lender's demand of reports being delivered 24 hours after the property inspection. The pressure that comes with these quick turn-times can affect the accuracy of the data in that report and/or the judgment of the appraiser. It seems that the lender is hoping for errors in the reports that are produced by an appraiser who is under the pressure of a quick turn-time. An error that results in an overly inflated value is the bonus that the lender often expects. If the error causes the appraiser to produce an estimate of value that is too low, the lender can use this as an example of the appraiser's "incompetence". Either way, the demand for quick turn-times is an influence that lenders can use to pressure an appraiser. If an appraiser does not continually produce reports under this type of pressure, he is threatened with the lack of any future work from that lender. One possible solution could be that the lender be required to allow for a 36 hour turn time. The lender usually knows that an appraisal will be needed as part of the underwriting decision. If a lender must have a shorter than normal turn-time on an appraisal, part of the order request should include a statement that the valuation request was made with an expectation of a quicker turn time and the appraiser will have the opportunity to re-examine the report and make changes to that report at a later date if the need arises. Occasionally producing reports with quick turn-times may not be a problem for most appraiser's but the demands of continually requiring a fast turn time can be a problem especially when an appraiser has a full work load. It should be acknowledged that allowing lenders to exert this type of pressure can contribute to errors in the reports of even the most committed appraiser. I am a "one-man", minority owned operation and have been performing real estate appraisals in the Greater Sacramento Area since 1992. My typical fee for the form 1004 non FHA report is \$350. This is my fee for work that is not

generated from a management company. The majority of my work has been generated from management companies because of the great competition of getting work directly from the lender. As a result of getting primarily this source of work, I believe my company has greatly suffered. I take great pride in producing quality appraisals and I believe that being paid a reasonable fee will significantly contribute to that end.