

Proposal: 1809 - Interagency Guidance on Reconsiderations of Value of Residential Real Estate Valuations

Description:

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Comment ID: 154665

From: Community National Bank, Dorsey Hall

Proposal: 1809 - Interagency Guidance on Reconsiderations of Value of Residential Real Estate Valuations

Subject: Interagency Guidance on Reconsiderations of Value of Residential Real Estate Valuations

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Comments:

Date: Jun 12, 2023

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First name: DORSEY

Middle initial:

Last name: HALL

Affiliation (if any): Community National Bank

Affiliation Type: Commercial (Com)

Address line 1: 210 Main Street

Address line 2:

City: Seneca/Kansas

State: Kansas

Zip: 66538

Country: UNITED STATES

Postal (if outside the U.S.):

Your comment: To whom it may concern: I understand the need to be fair and equitable, and to remove any bias in values; however, adding another layer to the appraisal ordering, the appraisal, appraisal review and appraisal validation process will extend further time tables, and complications for consumers. In addition, the cost incurred to make sure banks stay compliant will be passed to the consumer. The "interpretation" of if the processes are adequate will vary, and will be defined by each exam, and open banks up to unnecessary criticisms. There are enough rules to enforce equitable, fair and unbiased reasoning now. Please just enforce the rules we have, hold the noncompliant banks accountable. Thank you for your time. Dorsey Hall