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Comments:

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Comments:

I am a real estate appraiser and have watched as Appraisal Management Companies have devastated the appraisal industry while lining their pockets. These management companies charge the borrower more than the standard fee prior to HVCC (approximately \$350) and pay the appraiser significantly less than the customary fee. Companies such as LSI charge \$470 to the borrower for an appraisal and pay the appraiser \$175 of that fee, keeping \$285 for themselves. As a reasonable person, I expect management companies to charge a fee for their service, and I also expect to accept less money for an assignment when working for them, but it is unreasonable to expect the management company to retain 60% of the fee for themselves. Furthermore, many appraisers are staff appraisers that collect approximately 50% of the fee from the appraisal firm that they work for, leaving very little money to make a living from once expenses are added to the equation. This economic mess was caused by irresponsible people lending money to other irresponsible people that could not afford to pay it back, it was not caused by the few rogue appraisers that inflate property values. It is grossly unfair that appraisers have had to accept the burden of other people's irresponsibility in the form of greater regulation and reduced fees. These reduced fees and greater regulations are going to diminish the pool of qualified appraisers in the near future, and this is going to diminish the ability of the entire mortgage industry to function properly. Please stop the management companies from destroying us, please help us return to reasonable and customary fees for appraisal assignments, approximately \$350. The management companies have been empowered by the government (HVCC) and have taken advantage of that, it is now time for the government to regulate the way these companies operate, in a way that is beneficial to everyone. Thank you.