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The most important element of increasing and maintaining qualified, competent and experienced local appraisers (those that have a working knowledge of the communities and markets in which they appraise) is to allow us to make a living based upon a fair level of compensation for the work that we perform. It has, since I started doing residential appraisals in 1997, been a major point of frustration that the important role that the appraisal play in the property valuation process and as a result, the mortgage transaction is undervalued, as is attested by the unreasonable fees that the independent fee appraiser is paid for the work performed. Though I too understand the importance of nationally based point of contact for appraisals, for lending institutions faced with volume transactions that need a timely initiation and completion of the appraisal process, I fail to get the value assigned to one of most important elements of the valuation process. The fact is that, without a credible appraisal, the process is corrupt from it's inception. Just like every other market based product or service available to the consumer, there is a direct correlation between the quality of the product provided and the price paid. Appraisers that are faced with providing an important and valuable product for unreasonable fees with unreasonable completion timelines are forced to produce valuations that will that lack credibility. In the pre 2008 environment the influence and pressure of mortgage lenders and appraisal management companies for rushed, cheap appraisals with overstated and sometimes predetermined values, facilitated the appraiser's contribution to the corrupt nature of the valuation process. In today's marketplace, the process is corrupted by the lack of market knowledge and familiarity with the communities that are appraised. If the appraiser is unfamiliar with the market in which they do a valuation, it should necessarily require more time and should necessitate a higher fee. The fact that there is a higher cost associated with having access to multiple data sources to do a thorough job in the valuation process is another very important factor that contributes to the overhead of the appraiser and leads to many appraisers doing a less than credible valuation. When you combine unfair fees, a lack of local market knowledge with a lack of the proper

resources to do a creditable job and unreasonable timelines for appraisal completion, we are still perpetuating a process that will lead us down the road to unrealistic valuations. I charged more for valuations done in unfamiliar communities because I felt it necessary that I spend significantly more time in the community and evaluating the market dynamics for unfamiliar areas. It is, again in my opinion, the only way to produce a creditable valuation report. Though I maintain my license, it is inactive because in the prior environment I refused to render valuations based upon the loan amount. The result of my taking the "high road" and my refusal to "meet value" was treated with disdain and my business dwindled. When I would say to a lender that the consummation of the mortgage transaction was not my responsibility, time after time I got no more work from that lender. In my humble opinion, the focus of our industry and all of the governing and regulating bodies should be on a fair wage for the work, access to quality data and the allowance of a reasonable timeline for appraisal completion. The fact is that only a Loan Originator is allowed to initiate the mortgage loan process and only a licensed Realtor is allowed to initiate a market based real estate sale. Only an educated, qualified appraiser should provide an "appraisal and I am distinguishing an "appraisal" from transactions that require less than what is required by the appraisal process. We need more qualified appraisers but it is difficult to last and gain the necessary experience to do a quality job when you are in a constant struggle to afford the resources to do the job right and are faced with unrealistic timelines for proper completion of the valuation. Removing the pressure of the lender in today's environment was a necessary improvement and I applaud the advances made in that regard but there is still more work to do to create an environment where the process will produce appropriate valuations, help to facilitate a more sustainable mortgage industry and to support TILA.