

From: Lake Capital Group, Rodney E. Cluff
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Comments:

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Comments:

Most would agree with the old adage that you get what you pay for. I agree with the requirement for lenders to pay a customary and reasonable fee, and just as important, disclosure to the borrower. The borrower needs to know how much the appraiser received, this way they know what kind of quality to expect. I would first like to note that not all AMC's are shopping for the lowest fee, giving no consideration to quality. I have been accepting assignments from JVI Solutions and CRS for some time now, and I can tell you they do care about quality. That said, based on the number of assignments I have turn down, most AMC's are fee shopping. The typical priority is; 1) fee, 2) turnaround time, and 3) well, for the most part there is no 3; occasionally I will be asked about my experience, but not often. I feel with the requirement to pay reasonable fee, more consideration will be given to experience and quality. Thank you, Rodney Cluff Real Estate Appraiser/Broker
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