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Comments:

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Real estate appraisers have seen their income halted or cut in half due as an implication of HVCC. Having let this go on for as long as it has has proven who is running the show here. All of the major AMC's are owned by the large banks. These banks then require that an appraisal be ordered by THEIR AMC for there to be "no problems" and then the AMC's expect appraisers to complete orders for less than HALF of the fee they had been receiving prior to HVCC. What does the AMC offer that would demand such a high fee?? Why is this still being allowed to take place by Congress who initiated the HVCC to begin with?? AMC's should be required to be paid SEPERATE from the appraiser and the appraiser should be compensated for performing the work....let me repeat that... the appraiser is the one that PERFORMS the actual work. Pushing back the requirement for Reasonable and Customary is doing NOTHING good for the mortgage industry, appraisal industry or for the consumer. It just allows more time for the AMC's to figure a loophole or some way to get around it. I can already tell you what is going to happen. Reasonable and customary will go into effect and then the AMC's (who are not going to stand around and lose the income they have been receiving) will increase the total cost of the appraisal to make up for having to pay the appraiser what they SHOULD be paid. Currently, an appraisal is ordered and borrower is charged \$400.... \$200 maybe going to appraiser and \$200 being pocketed by AMC. With the change, the AMC's will start charging \$600 for an appraisal and to pay the appraiser their \$400 and keep making their \$200. Why?! Prior to HVCC no one ever USED the AMC's to begin with so why are they entitled to all this money?? The borrower's and the real estate appraisers are the ones losing out. The everyday American while the big banks just keep looking for new ways to make money. It's not a democrat or republican issue either. It's plain, in your face, this is happening now and it is morally WRONG issue and it needs to be resolved quickly. This is a very concerning issue to many and we would love to see resolution.