

Accomazzo Appraisal Service  
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September 8, 2010

Chairman Ben S. Bernanke  
Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street and Constitution Avenue, NW  
Washington, DC 20551

Dear Chairman Bernanke,

This letter is in regards to Title XIV (Sec 1400 Et Seg) of the Dodd-Frank Bill. Sec 1472 of the act adds sec 129E, which refers to "Customary & Reasonable Fee" requirement.

As a real estate appraiser for over 38 years, I am well aware of what a customary & reasonable fee for my service is. Before Appraisal Management Companies (AMC) basically took over the appraisal business a customary & reasonable fee for my services was \$375.00 to \$425.00 per residential appraisal. After the AMC became the predominant force in my business customary and reasonable was reduced to as little as \$200.00 but mostly \$250.00 to \$300.00 per residential appraisal. In addition appraisal orders are placed with the lowest bidder. This is not good. Also the fee to the borrower has increased significantly because the AMC has to make money but provides no real benefit to the appraiser, lender, real estate agent or borrower.

The HVCC has a lot of good items in it including the separation of the lender from the appraiser. However the AMC is brutal to work for, low fees, impossible turn times and increased fees to the consumer.

Mr. Bernanke, I know you have a lot on your mind at this time, but I feel strongly that AMC are grinding appraisers to dust and providing little in return to the consumer.

Please give the appraiser a thought when completing the next phase of this important legislation.

Sincerely,



Allen Accomazzo  
Accomazzo Appraisal Service

PS If you would like to call me my office number is