

From: Arnold Real Estate Appraisal, Sharon Arnold
Subject: Regulation Z -- Truth in Lending

Comments:

I am a certified appraiser in the state of XXXX and would like to make just a couple of comments about the proposed regulations.

First, I will address customary and reasonable fees. I started in this business about 11 years ago and my fees for a form 1004 were \$xxxxx back then. My fees now have only gone up by \$xx in the past 10 years (my present fee being \$xxx).that's not much inflation.barely enough to keep up with the cost of living. The recent appraisal requests I have gotten from several different AMC's are requesting I do this same form for \$xxx - \$xxx. There is no way possible for a good appraiser to make a living and perform a good and reliable appraisal with these fees. You would have to be "cranking them out the door" to even make ends meet and what sort of quality appraisal do you receive in an instance like that? I would ask that you not allow the "unregulated" AMC's to make fee schedules based on loopholes in this regulation. I would ask that you clearly state the customary and reasonable fee to be what has been established by VA for some time now.\$400. That should be a starting point and the AMC's can make adjustments to their fees from there. I pray that you won't force good, honest appraisers out of business by expecting us to take fees that are almost ½ of what I made in 1999.11 years ago!

I also ask that you specifically have a regulatory agency for the AMC's be regulated by. Who do we, as appraisers, turn in our complaints to? We are asked to do comp checks, change values, make changes to appraisals and not to do an appraisal if we can't get a certain value all the time.even with the AMC's doing the ASKING!!! If you don't believe that, you are very mistaken about the way the system works.

The other think that I would like to bring up is the conflict of interest with companies like Wells Fargo having their own AMC.Rels. This is the exact reason Countrywide went under with Landsafe as their subsidiary. The large banks seem to always find away around the rules and it's time someone stopped them.

Thank you for considering wording this regulation in a manner that will protect the independent fee appraisers from being taken advantage of. I am all for rules and regulations in this industry so that good, credible reports can be obtained. Isn't that the main reason for the regulations? I am also for paying a person a decent wage for a decent day's work.

Regards,

Sharon B. Arnold
Arnold Real Estate Appraisal