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Very simply, the steps put in place which were to protect the public and insure objectivity in appraisal preparation have created further problems while increasing the costs to the public. Clearly, the earmarks of government intervention. So many of the appraisers in the United States only did their jobs and did them objectively; while many of the lenders did not interfere with the appraisers efforts. As so often found in history, government reacted to the 10% factor at the expense of the 90% who made every effort to be good at what they did. Political decisions are the bane to the mortgage lending process. with AMC's the public is not privileged to pay higher appraisal fees and the appraisers are privileged to receive lesser fees. And, as the epitomy of these poor governmental decisions, the public is receiving lesser quality service. By implementing the process with a "middle man" via AMC's an additional level of compensation was added. The government could have absorbed that difference as part of a stimulus but it didn't. The economics are too simple to have been overlooked! The solution is to end the AMC's and coordinate with state Appraisal Agencies and establish a geographical competency list of all appraisers by quality of license and years experience. This may bring less experienced appraisers to the more experienced ones to do work via a mentor arrangements. This will likely lessen the inferior quality of appraisals the public is presently exposed and victimized. The appraisal assignments can be via a governmental operated "appraisal wheel" which would distribute work more evenly which would preclude pressure or private dealings between the unscrupulous appraisers and lenders. Working in any fashion within the present regulations will accomplish nothing. AMC's will continue to hire the cheapest appraisers who will continue to complete acceptable appraisals based on contrived requirements of FNMA, Freddie Mac and major lenders, while supportable professional appraisals will be absent as to the fees the experienced appraisers are entitled. Stop the smoke and mirrors and return

mortgage lending to the professionals... the 90%.