

From: L. A. Basile  
Subject: Regulation Z -- Truth in Lending

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Comments:

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It is a travesty to think that highly educated professional appraisers are embattled, fighting for what is & should be a highly regarded profession. This congressional committee needs to review the HUD 1 closing documents of current closings in all states to assess the appraisal fee being charged by lenders to the consumers. Historically they will show the linear price increases throughout the last 10 years. But today the appraisers are making less than what they were able to charge in a free market place 10 years ago. We are bound by USPAP & the Scope of Work Rule. At present with the AMC model, I will never be able grow a personalized business relationships, become respected in my field of expertise, mentor others.

Truly independent appraisers, unbiased in the fact driven methods to valuation need to be independent in the ability to charge a fee based on expertise, reliability, liability & answer only to the Federal laws that bind us. How stupid that under HVCC , young adults hired as phone reps. are telling me I can't talk with an underwriter at a bank about questions he or she may have. How ridiculous that assignments come across via email with a fraction of an address/a zip code and I must accept sight unseen for a pre-determined fee...or that the same AMC that I have worked with for 8 years will not raise my fee \$10.00, and that fee is below the fee I made in training. Hint; One of the Big 4. I am ashamed that appraisers did not have a collective body of activism earlier. This shameful behavior by the lending powers that be has been going on for 10 years..The washer Repair man makes more for a trip charge than I do. In today's world I don't have the benefit of charging a trip charge. I can't charge per billable hour. The hot tub tech makes more per hour than I do.

Best Regards,

Signed; One of Many Poor Appraisers.