

From: Anonymous
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Comments:

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Comments:

Dear Governors: As an experienced certified real estate appraiser I am concerned about the following important items which should be brought to your attention. 1.) Appraisal management companies, lenders, in fact all those who order real estate appraisals as part of lending need to be further regulated immediately and supplied with detailed standards and guidelines. a.) Appraisers should be paid a minimum fee of \$ 300 per conventional (non FHA / VA) appraisal assignment. \$ 350 Minimum for FHA / VA. This amount should be negotiated upward (between appraiser and appraisal management company and or lender for more complex assignments and or adjusted by specific location). b.) The appraiser must be permitted to accept the appraisal fee directly from the customer at the time of service or be paid immediately (electronically or by check) upon final acceptance by the appraisal management company and or lender. c.) Many appraisal management companies and lenders are on 45-60 day payout schedules and this is completely unacceptable. 2.) Appraisers are an important part of our financial system. I am paid less now for more detailed and complex appraisal assignments than I was 15 years ago. That is sad. It is also unacceptable. 3.) All fees associated with quality assurance should be paid by the lender. Not the appraiser and or consumer. 4.) The appraiser should not be charged processing fees of any type by anyone associated with the appraisal assignment. 5.) The appraiser should not be harassed in any way to complete the assignment. A minimum of seven days should be permitted per appraisal assignment. 6.) Appraisal assignments for lending purposes should be required to be assigned on a rotation basis among the appraisers on the roster of the lender and or appraisal management company. 7.) A professional appraiser provides a service. The appraisal of real estate is a combination of Art and Science. We are not producing a product as many lenders and appraisal management companies would force us to believe. 8.) Geographic Competency should be enforced on all appraisal Assignments for lending purposes. A one hundred mile maximum is suggested. 9.) Appraisal

management companies should be duly licensed or certified by the State in which they do business. 10.) Thank you for your attention to these important matters.