

From: Anonymous
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Comments:

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Comments:

I am posting as a un identified person because of the blow back I would recieve by posting my information from the AMCs who currently control the appraisal market. I have been in business for over 7 years and my partner has been in business for over 17 years. We had a staff of employees (4 additional appraisers, a data-set up person and a book keeper)and had volumn of over 200+ appraisal assignments a month. None of which were derived from any AMC or Middle man. Not once did I ever feel like a client had imposed a "Hit the Number or else" scenario on me or my employees. Our business was a success and the employees shared in that success. The HVCC was put in place because an AMC and a LENDER were in collusion to use a list of favorable appraisers to "Hit the Number" and "MAKE DEALS WORK". These lenders and AMC owners should be put in jail. Because of the HVCC, my partner and I have laid off ALL of our staff except for a part time book keeper, who currently gets food stamps and a section 8 voucher and will be paid less then \$15,000 this year. Her position previously was full time salary of over \$48,000. Her house was lost to foreclosure in early 2009. The other person we employ works less then 10 hours a week and also gets peach care for the kids, a section 8 voucher and also lost a house to foreclosure. Both are on food stamps. All of the appraisers that worked for us were Certified and all have moved out of the appraisal business. Three of the four have also lost there homes to foreclosure and 2 are currently getting government assistance. All of these homes lost were considered starter homes. Not Mac Mansions. As you can see, the HVCC and the AMC business model has a adverse impac on peoples lives. This impact is significant When you loose 90% of your business overnight through an agreement between a NY Attorney General and a reportedly Private orginazation, Its heartbreaking and leaves a bitter feeling. What happened to the american dream of working hard and playing by the rules... Most businesses fail for other reasons, not private collusion. AMC's provided no benefit to the appraisal process but are only a profit center for the lenders. This is going to be a significant detriment to the real estate market as the best and the brightest are shuning

this business. QUALITY AND EXPERIENCE are currently NOT wanted in the AMC model. Its all LOW FEE AND HOW FAST..... Unfortunately, while you delay the implementation of the rules in the Dodd Frank LAW, many qualified appraisers will move on and or lose everything. Not one business can take a fee cut of 50% and still stay in business, not one. The dodd frank Law is VERY CLEAR. The C & R fees are to be set without the input of AMC fees. By NOT using the VA fee schedule, you are implying that the VA has been ripping off our veterans for years and this would lead to a large class action case. However, the truth of the matter is that the VA fee schedule IS a Customary and Reasonable Fee schedule and is totally in line with my current fees that are NON AMC driven. Thew AMC fees should be paid by the lender as they are reported as a benefit to the lender and no one else. In closing, I would like to state the the C & R fees should be based on 1. the VA fee schedule. 2. the old FHA fee schedule adjusted for inflation. 3. a sampling of appraisal fees charged the homeowners (Appraisal line on the HUD 1's) taken within the last year. These have been reported as higher then VA fees because of the AMC profit. Lastly, I would like to say that not a single appraiser I know would EVER chose to work with a AMC unless required to do so. It is totally unamerican that appraisers are FORCED to deal with and associate with a platform we would NEVER associate with if not for government intervention. THANK YOU 6.