

From: R. K.
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Comments:

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Name: R, K.
Affiliation: Certified Residential Appraiser
Category of Affiliation:
Address:
City:
State:
Country:
Zip:
PostalCode:

Comments:

The first thing that needs addressed is the fact that the AMC's are setting the appraisers "reasonable & customary" fees, not the appraisers. When an appraiser quotes a fee to an AMC, that appraiser is just a number. The AMC hangs up and calls the next appraiser on the list. The "list" is a cesspool of starving piranhas that are willing to appraise for any fee just because they are starving, not because the fee offered is "reasonable & customary" as the AMC's would have you believe. The second issue that needs addressed is the fact that the AMC's have such unreasonable turn-times that appraisers that do the appropriate research cannot "flip" the appraisal within the "turn-time" dictated by the AMC. I looked over a few comments that have been submitted by a couple of different AMC's & they specifically state that appraisers are rated in part on turn-times. 24 to 48 hours is not enough time to determine the financial future (mortgage) of a property, PERIOD. An opinion of value needs to be based on thorough market research & the amount of time it takes to complete that research should not be dictated by an AMC. The third issue that I have never seen addressed anywhere is the fact that kick backs in sales are not disclosed anywhere to anyone. As an appraiser, I contact every Realtor that was involved in the sale of my comparables. They are not obligated to disclose anything to me even though I am valuing the market for mortgage purposes. I know there is a fine line when it comes to the Privacy Act, however HUD Statements should be made available by private database accessible only to a few professional industries such as licensed appraisers, lenders, etc. Until this happens, America's housing market will always be inflated, IMO. If this MAJOR issue had been addressed years ago, our housing markets would not be nearly as inflated as they are. It is not uncommon to have \$20-\$30k in kickbacks in some of these sales transactions.