

From: Robert D. Tilford
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Comments:

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Name: Robert D Tilford
Affiliation: California Coalition of Appraiser Professionals
Category of Affiliation:
Address:
City:
State:
Country:
Zip:
PostalCode:

Comments:

Charman Ben S. Bernanke Board of Governors of the Federal Reserve System 20th Street and Constitution Avenue, NW Washington, DC 20551 Dear Mr. Bernanke In reference to AMC's and their interpretation of reasonable and customary fees. It has been my recent experience that they are interested in their bottom line not the appraisers livelihood. In addition to the extremely low fees they are willing to pay, they also expect rapid turn time and quality work. They are the only companies at this time that have open Appraisal lists. They are searching for the few desperate appraiser's who would work for them under their terms and conditions. Most AMC's have closed lists at this time and are owned by major Banks. The two that I am aware of are presently increasing their staff of appraiser to full time employee's. I believe it is their intention to staff up and ignore the independent contractor's and their quest for normal fees. This could be a good business move for them. Cheap labor and control of the end product. I do not believe that staff appraisers are not sometimes guided toward certain values. So now our fees are reduced by at least 1/3. We are being pushed for more value in a rapid manner and asked to continue with good quality. We now are in the back seat to staff appraisers that work for the lenders. We only get work if it exceeds their limit based upon their staffing. The moral to the story is nothing has changed if appriaser independence is controlled by Banks and AMC's. At least let us work for a fair wage which allows us to say no when we feel pressured. The Customary and reasonable component of the Dodd-Frank Act was awesome. Don't let TAVMA loud voice change your intention's. We all know that VA has a base line figured out it appears fair and it's a government agency. They also have geographical knowledge of what fees are acceptable and where. They meet the standard So lets use them now for Reasonable and Customary. Regards, Robert Tilford CA. Lic