

From: The Appraisal Group, George Changos
Subject: Regulation Z -- Truth in Lending

Comments:

This is an e-mail that I sent to a new client who as asking Appraisers to accept work for a certain/typical AMC fee and by doing so, they are stating that the fee the AMC is offering to pay, is "customary and reasonable per Dodd Frank. This ploy will not work on all Appraisers, but it will work on those few who are desperate for work and I hope the "powers to be" recognize this when the AMC's are presenting supporting data from Appraiser's, to the Fed about "customary and reasonable fees" and I hope they realize how this data was derived.

I guess there is a "loop hole" for every rule and there are always those that will take full advantage of it. Please note that Appraiser's are tired of being the "whipping boys" and I hope that the Federal Reserve has enough integrity to see that Appraiser's have been and are still being taken advantage of and many of us who have been in the business for years, are barely holding on because of higher work demands for individual reports and for less pay. I have no problem going above and beyond required USPAP work, all I want, and want all Appraisers' want is a fair and reasonable fee.

Regards,

George Changos
The Appraisal Group

From: George
Sent: Tuesday, March 01, 2011 5:46 PM
To:
Subject:

Brenda,

I just received a request to appraise the property at (blank) for \$275, which I do not have an issue with, because that is in line with most of my current AMC work, but I do have an issue stating the \$275 is "customary and reasonable" per Dodd Frank, because I do not believe that to be the case. I also think that this is unfair and that it takes advantage of Appraisers who are slow this time of year, by forcing them to accept an appraisal and go on record that the fee is "customary and reasonable", thus allowing AMC's to go back to the Fed and show proof that this is customary and reasonable, because Appraisers are being forced to go on record by stating it to be so, if they want to pay their bills. I would love to create a business relationship with AMC Links, but I will not state that the fees being offered are "customary and reasonable" per Dodd Frank, although I am sure there is a "sap" out there who is hungrier than I, that will accept it.

Please do not take this e-mail to rude and I do not want to sound offensive and I would like to know if I could accept the request without agreeing that the fee is "customary and reasonable"

George Changos
The Appraisal Group