

From: B & K Appraisal Service, Bob Schrader
Subject: Regulation Z -- Truth in Lending

Comments:

DEAR SIRs,

AS AN INDEPENDENT FEE APPRAISER IN XXXXXXXX. I HAVE SEEN MY INCOME DECREASE IN THE LAST 2 YEARS APPROXIMATELY 40%. THE SINGLE REASON FOR THIS DECREASE IS HAVING TO DEAL WITH AMCS. AFTER 15 YEARS IN THE APPRAISAL BUSINESS I AM STRUGGLING TO HANG ON. LAST YEAR I HAD TO TAKE A PART-TIME JOB TO HELP MAKE ENDS MEET.

PRIOR TO THE ONSET OF THE HVCC AND THIS AMC DEBACLE I WAS EARNING A MODEST AMOUNT BUT WAS BY NO MEANS GETTING WEALTHY WITH MY BUSINESS. THE FEES I RECEIVED WERE MORE IN LINE WITH THE VA FEE SCHEDULE. THE AMC FEES TO THE APPRAISER ARE REDICULUS AND I AM DOING TWICE THE WORK PER APPRAISAL AND RECEIVING ALMOST HALF THE FEE.

THE VA FEE SCHEDULE IS A GOOD START TO SET AS A MINIMUM FEE FOR OUR WORK. MANY OF US HAVE YEARS OF EXPERIENCE AND ARE PREPARING FOR RETIREMENT, BELONGING TO THE BABY BOOMER GENERATION. BUT I CAN TELL IF SOMETHING ISN'T DONE TO CORRECT THE INJUSTICES THRUST UPON OUR INDUSTRY, THERE WILL BE NO RETIREMENT.

PLEASE SUPPORT THE APPRAISERS REQUESTS TO MAKE THE VA FEE SCHEDULE THE MINIMUM CUSTOMARY AND REASONABLE FEE.

SINCERELY,

ROBERT L. SCHRADER JR.
B & K APPRAISAL SERVICE