

From: Heather Harris-Brady  
Subject: Regulation Z - Truth in Lending

---

Comments:

Date: Dec 06, 2010

Proposal: Regulation Z - Truth In Lending Act  
Document ID: R-1390  
Document Version: 1  
Release Date: 08/16/2010  
Name: Heather Harris-Brady  
Affiliation:  
Category of Affiliation:  
Address:  
City:  
State:  
Country: UNITED STATES  
Zip:  
PostalCode:

Comments:

In light of the current issues regarding the veracity of foreclosure documents, I believe it is unwise to consider any changes related to making it more difficult for homeowners to protest foreclosures. The federal reserve needs to let this current crisis unfold, and examine the causes of the problems before considering such a step. I would, however, support a change in the mortgage process that would allow homeowners (and prospective home buyers) to see the results of appraisals prior to the financing institution receiving them. As it is, homeowners have to pay for these appraisals but they are sent to the bank first - before the homeowners. There should also be a mechanism for homeowners to challenge an appraisal, and at the very least, get a second opinion from another independent appraiser. Appraisers should also be better trained at evaluating green-built energy efficient homes. Right now they compare them to standard homes, which devalues them.