From: Vernon L. Garrett III

Subject: Regulation Z -- Truth in Lending

Comments:

Date: Dec 13, 2010

Proposal: Regulation Z - Truth In Lending Act

Document ID: R-1394
Document Version: 1
Release Date: 10/18/2010
Name: VERNON L GARRETT III

Affiliation:

Category of Affiliation:

Address:

City: State Country: Zip:

PostalCode:

## Comments:

IN TODAY'S VERYY DIFFICULT TIMES, THE EXPECTATIONS OF THE USERS OF RESIDENTIAL APPRAISALS SHOULD EXPECT A FAIR AND ACCURATE REPORT, PREPARED BY QUALIIFIED PROFESSIONALS AND THE EXPECTATION OF PAYING FOR THOSE SERVICES SHOULD BE AN AUTOMATIC. HOWEVER, THAT IS NOT THE CASE PRESSURE TO PERFORM IS STILL THERE WITH DRASTIC CUTS IN TRADITIONAL FEESS BEING SLASHED. GOOD WORK, FAIR PAY IN RETURN, THE STAKES ARE TO HIGH TO EXCEPT ANY LESS. THE POINT HAS BEEN MADE, INFERIOR WORK, LACK OF SUFFICIENT KNOWLEDGE OF MARKETS IS UNACCEPTABLE IS NOG

GOING TO BE TOLERATED, APPROPRIATE FEES SHOULD ALSO BE CONSIDERED TO BE A PART

OF THE EQUATION. WITH THE PRESENT EDUCATIONAL AND FINANCIAL DEMANDS PLACED ON

REAL ESTATE APPRAISERS TO DAY, IN MY OPINION, IT IS ONLY FAIR TO EXPECT PROPER FEES FOR ASSIGNMENTS COMPLETED BY THOSE TYP4S OF PROFESSIONALS. ALSO, I THINK ANY APPRAISER THAT TRAVELS MORE THAN 100 MILES, ROUND TRIP, TO COMPLETE AN ASSIGNMENT SHOULD HAVE TO DOCUMENT HIS OR HER QUALIFICATIONS AND KNOWLEDGE OF THOSE MARKETS THAT I CONSIDER OUTSIDE OF THAT INDIVIDUAL NORMALL

COURSE OF KNOWLEDGE OF THOSE MARKET CONDITIONS. I UNDERSTAND THIS COMMENT IS

OUTSIDE OF WHAT WAS ASK, BUT I SEE TO MANY INDIVIDUALS COMPLETED ASSIGNMENTS OUTSIDE OF THEIR AREA OF MARKET KNOWLEDGE AND EXPERTISE.