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Comments:

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At the onset of the HVCC appraisal fees plummeted. Most lenders turned to appraisal management companies (AMC'S) to complete the independence requirements. Since AMC's now control the market for ordering appraisals, the fees have been reduced by 50-75% of what was the usual and customary fee for an appraisal. I implore you to restore the appraisal fees to the previous usual and customary fee so the appraisers can continue to serve and protect the public interest. Yes, I could insist on a higher fee (what I typically charged before HVCC) but the result is I would get no assignments and soon be out of business. There are several good fee schedules out now that would serve as a basis for establishing the usual and customary fee. First, the current VA schedule. Second, one need only look at the fees stated on HUD-1 closing statements. That fee is for "appraisal services" is is what appraiser were typically charging but now must share with the AMC's. AMC's provide a service and should charge separately for that service, not take it from the pocket of apprasiers. Appraisers are also asked to include more data in each appraisal. A tyrcial appraisal went from providing 3 comp sales to a MIMIMUM of 3 sales and 2 listings, and the current MC addendum. Again, we are paid less now for more work. AMC's are free to demand what ever they want in each report and pay what ever they want to appraisers since they control the market. Amazing that most AMC's have similar requirements and fee schedules. The word price fixing comes to mind here. We need some restrictions on AMC's and more freedom for appraisers if we hope to restore the public trust in the housing market.