

From: Kevin B Ferguson  
Subject: Regulation Z -- Truth in Lending

---

Comments:

Date: Dec 14, 2010

Proposal: Regulation Z - Truth In Lending Act  
Document ID: R-1394  
Document Version: 1  
Release Date: 10/18/2010  
Name: Kevin B Ferguson  
Affiliation:  
Category of Affiliation:  
Address:  
City:  
State:  
Country: UNITED STATES  
Zip:  
PostalCode:

Comments:

I am 66 years of age. I don't know the average age of appraisers but I have noticed, recently, at gatherings, I see very few young ones. I have trained 2 appraisers in the past, but, under the present conditions I cant see the likelihood of doing it again. As you are well aware of appraisers are working for the same fee's they have been working for, for a decade or so. With mission creep, the time it takes me to complete an appraisal report has increased significantly. My expenses, automobile, gas, software, EÒinsurance etc. have increased, my cost of living has also increased. With AMC's taking a large share of those stagnant appraisal fee's many younger appraisers some with family's to support, could not make a living and so have left the industry and gone onto other things. Due to my age and good fortune, I can, and do regularly refuse low price appraisal requests, or requests for me to travel out of my geographical area of competence. That is not the case with all appraisers, when completing review work I am suprised how far from home some appraisers travel for low fee's As for the future, the educational requirments of appraisal trainees should be raised along with the finacial rewards. If we don't stop AMC's dictating our fee's so that we can once again we will be able to afford to attract new people into this profession we are asking for trouble.