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Comments:

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Appraisal Management Companies, or AMC's have brought our industry to the brink of destruction. I'm specifically addressing the AMC's that force-feed absurdly low fees, threats of retribution if miniscule turn-times are not met, and contractually forbid discussion of their terms with anyone outside the AMC. In the beginning, promising clients quality control and cost savings, while turning to the appraiser to finance that promise. While some appraisers were willing to take part in this scheme as it had not yet swelled to the balloon of hot air it is now, many of us had concerns and resisted. The HVCC (a "knee-jerk" reaction with good intentions) seemed to be just what the AMC's ordered. Many of them began to market heavily as an avenue of compliance to confused lenders. At that point, I lost over 1/3 of my business and have yet to recover. I went from employing 10 appraisers and 3 office staff to my current 1 appraiser and 1 office assistant. To be sure, the industry needs a change. And I will commend the efforts made to diminish lender pressure and correct years of going down the wrong path that eventually led us to the greatest housing debacle I have ever experienced. I believe that we operate more efficiently and with less lender pressure than ever before. BUT-AMC's are LENDER PRESSURE personified. Pressure to do more work for less money. Pressure to conform to a specific way of completing appraisal work that at times, may violate USPAP. Allowing the AMC's the ability to stong-arm what was always meant to be an unbiased 3rd party to the transaction is a huge mistake. As business growth ebbs and flows from on segment of our economy to another, schemes and schemers will come and go. AMC's saw an opportunity to extort a fragmented appraiser poplulation that has been unable to unify to any great extent against this bully. Here is a generation of appraisers trying to do things the right way. The business of appraising is such a hands-on learned skill, that without a strong contingent of ethical appraisers to guide the next generation of appraisers, we risk breaking the chain of skills and practice handed down. I

have no incentive and great risk to train an appraiser at this time. And there is ZERO incentive for anyone to enter this business now. Thanks to this board for at least making an effort to address what has become a significant issue in our industry, and will only get worse if not put in check, as the the AMC's are unwilling to check themselves. They have deep pockets (lined with appraiser's fees!) to fight and lobby. Hear us as well. Thank you.