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Comments:

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Proposal: Regulation Z - Truth In Lending Act
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Regarding Appraisal Fees: Real estate appraisal fees should be paid directly to the appraiser and not an "AMC". Consumers should know where their money is going in a mortgage related transaction. "AMC's" currently charge an appraisal fee but only give a portion to the appraiser and keep the rest. "AMC's" are taking the appraisal business out of the hands of appraisers when dealing with a lenders. Current regulations allow "AMC's" to control the appraisal process and fee structure. Many appraisers have lost the majority of their income due to this and find it difficult to stay in business. The loss of qualified appraisers will hurt the appraisal profession. Without regulation of the "AMC's" there is the potential of more unsavory business practices between "AMC's" and their clients.