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Regulation Z - Truth In Lending Act [R-1394] As an appraiser for 22 years, I have slowly watched AMC's take over the appraisal business and in my opinion, they have done a great disservice to the independence of the appraiser. AMC's are all about shopping for the cheapest and fastest. I personally choose to not perform appraisal services for these companies, however because of my VA appraiser affiliation, I have ended up on their lists. I have received several requests from various AMC's over the past year and was shocked by the low fees and the turn times, as well as things such as: you have 4 hours to accept this, 8 hours to schedule appointment, etc. I turned everyone of them down, knowing I could not produce a credible report in the required time frames given the current market conditions and the tremendous amount of time needed to analyze the market data as well as the extremely limited sales data.

I've also received several phone calls this year from local Realtors in tears over the geographically incompetent appraisers that have been sent to their listings by AMC's. AMC's are absolutely not about using the local experts that may be most competent frankly because I think they do not know about them, nor do they do any research to seek them out. Unfortunately, given the current economic climate, there is a lot of desperation out there and in my experience, the AMC's attract the desperate type of appraiser willing to do anything for work no matter the fee, and tend to be "form fillers" who do not properly analyze the market.

VA is a wonderful model and provides appraiser independence. Appraisal orders are completed on line and generated on a revolving list of approved appraisers for their specific county. The person authorizing the appraisal request is the Point of Contact and the only person the appraiser can speak to about the transaction. The fees are established by VA and are fair and reasonable and the person authorizing the order signs the form stating they

agree to pay the appraiser regardless.

Payment is required within 60 days or there are VA approved late charges and VA will also get involved for nonpayment. Once the appraisal is complete, it is uploaded to the VA website and an automatic email is generated to the lender letting them know the appraisal is available. Total appraiser independence, geographically competent appraisers, no pressure, reasonable fees and turn times to complete a credible report, and proper channels to go through for value disputes. I don't understand why all lending transactions are not based off of this model, and until they do, I will gladly stay away from these transactions. Approximately 8 years ago, I made a decision to focus my business on private appraisals, relocation work and VA. I was tired of the constant arm twisting and threats by loan officers and processors. In hindsight, that was the best decision I ever made. I've been much happier and I'm able to provide quality reports to my local clients who really want to know a home's value, not just trying to make a deal work.