

From: Roger A. Wagner
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Comments:

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Name: Roger A Wagner

Affiliation:

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Comments:

I have been a real estate appraiser for 13 years and have worked through some of the good and bad times in the industry. However, this is the worst of times for real estate appraisers and perhaps the end of professional quality real estate appraisers. I love this job and this profession, however I am almost out of business. I now average 1 to 2 appraisals per week. This is not enough business to pay basic overhead and operating expenses. I have very limited ways of marketing my experience and professional services to lenders. As you are aware, Mortgage brokers and loan officers are no longer permitted by regulation and law to order appraisal work from me. I must wait and hope that my number will come up or that some unknown entity on the internet (e.g. an appraisal management company) will randomly order work from me. All but a handful of my clients can no longer choose to support my business. Over the last two years, my client base has evaporated and I have no legal way of restoring it. This situation has occurred, as a result of the incredible central control by the government over the mortgage lending industry and more specifically the appraisal profession. Also, as you know, appraisal management companies are thriving and making large profits from this situation. The real workers (appraisers) are suffering greatly at the expense of big companies who skim our profits by taking our regular income and livelihood as a government authorized middleman. This is central government planning at its worst. Certainly my business volume should be lower than it was a few years ago during the real estate boom. But, I should not be driven out of business because of government policy and law. Appraiser's have truly been treated as the scapegoat in this situation. This entire scenario is grossly unfair and un-American. It is about the farthest one can get from free market forces shaping economic activity. I as a professional have for years produced quality appraisal products for my client's. It is appraisers like myself who are suffering the most as appraisal management companies have stolen our ability to support our families with honest work. New and less experienced appraisers who will work for minimum wage are those who receive the work from appraisal management companies. Turn around time and fee is now the controlling factor in who works

versus who is able to support family. I do not expect to hear from anyone regarding this plea for fairness, because I have no political clout. But, please consider that your policies and regulations affect and often destroy peoples lives and careers. Sincerely, Roger A. Wagner, St.Cert.Res.REA