

From: Diann L. Edner  
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Comments:

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Comments:

Experience and working with AMC's. I am a certified residential appraiser, who has been in the real estate appraisal business for 22 years. I cannot appraise my mother's house, since I am out of the area, as she is trying to get a reverse mortgage at the age of 83. My mother has two separate houses, which are located on 10 acres of land, which is currently zoned for horses. Her zoning is grandfathered in, and as soon as she sells, the new zoning will be single family residence, on one acre parcels. The appraiser who was sent out by the AMC, had never done any appraisals on 5 + acres of land, and did not know what to do with the second legal house on the site. He did not mention in the report, the highest and best use of the property, nor, did he mention that the property could be lot split. He could not find any comparable sales from the area, and compared her property to vacant sites, with no adjustment for the two houses. Due to the numerous errors in the appraisal report, my mom was denied the reverse mortgage. As an experienced appraiser, I strongly object to the use of AMC'S, that use inexperienced appraisers, that are being paid for appraisals that they filled with errors, since no one is checking their work. I intend to report this appraiser to the state of California Real Estate Appraisal Department.