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Comments:

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Comments:

Because some AMCs hide the fees paid to appraisers and the Dodd Frank Bill requires customary and reasonable fees, the Federal rules and regulations should require all appraisers to include in their appraisal reports the fee they are receiving for their appraisal services. This will insure true transparency of fees paid to appraisers and the fee on the HUD 1 settlement statement. Some states such as Virginia allow the appraiser to include their appraisal fee in the appraisal report. However, some AMCs who do not like this law may exclude appraisers from receiving assignments who refuse to remove the fee from their report. By requiring all appraisers to include their fee will help create a level playing field of appraisal competition and provide evidence of customary and reasonable fees as required by the Dodd Frank Bill. Low paying appraisal fees creates an environment for appraisers to perform appraisal assignments less than USPAP compliant to save time in order to increase volume output of appraisal reports and therefore lessen the quality of appraisal reports.