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Comments:

I have been an appraiser for over 12 years and have a small appraisal business which employs 10 appraisers. Since the inception of HVCC we have been nearly unable to make a living due to the loss of business caused by HVCC. I worked hard over the past 12 years building my business with local banks to have it all taken away in one fell swoop. Now to add salt to the wound we are being forced to work with AMC's that want to hire the cheapest and fastest appraiser rather than a truly qualified appraiser. We have seen time and time again that AMC's are removing appraisers from their list just by a loan officer calling the AMC and complaining about value, etc. Not quality, value!! Wasn't the purpose of HVCC to ensure no lender pressure. But its still there. Loan officers see the appraisal, they see the appraiser's name, they just simply make a call the AMC and say they want them removed and its done because the AMC wants to keep their client happy!! How is this allowed to happen? How has anything really changed? The only thing that has changed is that we are getting paid less to do more work. Appraisals take twice as long to complete now due to the strict lender requirements like arial photos, adding MLS sheets to each report, adding a CMA to each report, 4 settled sales, 2 under contracts, 2 comps within 90 days, pictures of every room (but don't have any personal items in the pictures or you have to black those out). It is mind boggling how much work goes into reports now and for a reduced fee so the AMC can make money. And who owns some of the largest AMC's...yes the banks!! I think we need to really ponder that one and the ethics there. It is imperative that appraisers are paid reasonable and customary fees and allowed the necessary time to complete a thorough appraisal. And these fees need to be established without the influence of AMCs as these are NOT typical of the market. Thank you, Kim Bradley