From: John P. OConnor

Subject: Regulation Z -- Truth in Lending

Comments:

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Proposal: Regulation Z - Truth In Lending Act Document ID: R-1394 Document Version: 1 Release Date: 10/18/2010 Name: John P O'Connor Affiliation: Category of Affiliation: Address: City: State: Country: Zip: PostalCode:

Comments:

The appraisal industry has turned into a full-time job for Part-time pay from a full-time job with full-time pay where the cause of this problem lies with the appraisal management companies. I always felt that one of the biggest problems with the appraisal process is that the appraisers were rushed to finish the reports and the quality of the reports declined and now with the management companies the reports have to be turned in within 24 hours of inspection and if you do not follow this rule, you will not receive anymore orders. This is not the way to increase the quality of the appraisal reports and should not be the goal of the government: Quality reports = normal turn times and full-time pay; Substandard reports = AMC's.