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Comments:

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Dear Federal Reserve: HVCC has destroyed my business. If I do 10 appraisals, I only make \$xxxxx. I used to make \$xxxxx before HVCC. As an Licensed Appraiser with 17 years experience, I now see 1/2 my fee go to AMC's for just an administrative fee when we as the Appraiser have many expenses, such as Data sources, Flood Maps, Plat Maps, License, EÒInsurance, software, sketch software, additional pages have been added to appraisal, photos, 1004MC market survey, gas, ink, car maintainence, health care as well as basic living expenses all have to make sense to do business. With out a free market to receive assingments, as well as to just receive our fee from the customer at the door would put the consumer in control again. The fees the AMC's pay for an appraisal, the distanes appraisers are traveling just to make ends meet are the most pressure any Appraiser can feel. I lost 17 years of clients I built up, filtering the best that did not put pressure on me, rather the opposite. They really wanted to know the true value so no suprires will come down the road. These are local Real Estate Agents and Brokers. When you play by the rules and truely give an unbias opinion, people actually pay for your expertise. In today's climate of AMC dominated ordering, you never see who orders the appraisal because they're from another state. The Consumer Protection Bill is suppose to interpret what congress wanted. Sunset HVCC should mean do not repeat the mistakes this created. Trillions of equity loss due to bad out of the area appraisals and unexperineced Appraisers. Protect the comsumer by allowing them to actually see what the are paying for on the HUD-1 as of today AMC's include there fee as if they did the appraisal. This is against RESPA to fully disclose an administative fee of the lender separate from the appraisal fee should be done according to this bill. You must establish a fee shedule done by a independent survey already done such as VA. Make it clear with no appraisal being lower than \$350 to over depending on complexity. AMC's will not guarantee

a set number of appraisals per month so lowering to under that will only hurt the Appraiser. No new Appraiser Trainees are entering the industry because no one will Supervise them any more. A fee cut to \$xxx per appraisal then split that after 5 to 8 hrs of work per appraisal. Return the industry to any one who wants to order an appraisal should be able to do so. Let a free market prevail so Appraisers can control there own destiny. Also all lenders must be forced to except an appraisal done by any licensed Appraiser. No lists of approved appraisers should acure. That is discriminatory. Appraisers are being forced to leave the industry in groves. In 2007 there were 22,000 appraisers in California and currently under 13,000. BPO's have also lowered the valuation method and added to the mess we are in. Restore the Appraiser to fully be independent from Banks and the AMC's they own. They are and will continue to destroy the appraisal industry unless removed from controlling us Appraisers. I don't know how much longer I can last making what I do now. When my wife losses here job in a couple of months, we will not be able to pay the bills at what I make for an appraisal today. When I started appraising 17 years ago I was making \$xxx to \$xxx per appraisal. Then it went up to \$xxx to \$xxx depending on complexity. It is embarrassing to make today's AMC fees. Protect the consumer is the heart of this bill and when you give all the power to the banks you have clearly done the opposite. Give the power and control back to the people of the United States. Thank you for reading my comments from a 17 Year Appraiser from California.