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Comments:

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It blows me away to see the summary so contrary to the actual proposal. Do even the writers of this beleive that this will be adopted by lenders and give back a fair living to appraisers? This does very little or nothing to fix the HVCC problem. The new AMCs have may have helped thwart a very small minority of fraudulent transactions; but has drastically increased the appraisal price to the consumer while lowering the income of an appraiser. There is no way that the appraiser can be paid a "fair market value" when that value is not determined by the free market. Even under the best case scenario where 'fair market value' is accurate, then the AMCs still need to make money and simply pass the increased price on to the consumer. Let's stop wasting all this time on solutions that are only band-aids and fix this problem.