

From: William T Lingley
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Comments:

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Proposal: Regulation Z - Truth In Lending Act
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Name: William T Lingley
Affiliation:
Category of Affiliation:
Address:
City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

Regulation Z - Truth in Lending Act (R-1394) This proposal is a sham. This is nothing more than HVCC under a different name. I am a family man with two young children. I have been a residential appraiser for 11 years and due to HVCC, I have completely lost the small business I have worked so hard to develop. Congress does not realize the impact this is having on the appraisers and the real estate industry as a whole. Once again, the appraiser has become the scapegoat for the industry meltdown. Please listen to me here; even if appraisers were guilty of overvaluing a property, it was the loose lending standards that got the person approved for a loan he/she should never have qualified for in the first place. It doesn't matter if the appraiser appraised a "shack" for 500K (or whatever value). What does matter is that the buyer of that shack was qualified for the loan when he should not have been! Please give us back our independence and do not force us to grovel for AMC work at cut rate fees. Amc's pay 50-60% of what we made when I started 11 years ago! The Democrats say they are for the little guy and the Republicans say they are for small business - that's what we appraisers are - little guys with small businesses. Please help us!