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Our economic crisis was not a housing bubble, it was a mortgage scam bubble. Appraisers dependent on lenders for work were economically blackmailed into hitting numbers to make the lenders deal work, so they could get paid. When question on their ethics, it was stated "Fannie and Freddie buy off on this kind of business, why don't you (meaning me). When I refused to comply, work was reassigned to an appraiser that would. Federal Reserve policies created this mess, so much so, that an appraiser had to go to court, hence HVCC. This put the fox guarding the hen house, AMC's took advantage with non competitive business practices that drove the qualified appraiser out of business. I owned Harborside Appraisal in Punta Gorda, FL. We did lender work until the fraud got to be an everyday occurrence, then I courted government agencies (Cities and Counties) where I did condemnation work with court testimony. It separated me from the appraiser wannabes that were doing lender work. When the market went upside down, eventually that got to agency budgets and that work also dried up. I folded the business, laid off 3 staff members, and applied for an appraisers' position with the Army Corps, where they want real numbers and pay a wage I could live on. Lenders killed the golden goose, and then got bailed out. Good appraisers went down the tubes, bad ones got rewarded with lots of "made as instructed" work. I'm mad at the lack of enforcement of lending regulations (there were plenty that were violated), have become active in politics so that I may tell my story to every politician and media outlet I can. I'll retire in a couple of years, and plan to run for an office where I can enact some change on these cheating, lying lenders. The appraisal profession has been raped by the actions of the lender lobby, and is now a slave to the AMC's. I'm glad I'm out of that mess and doing good appraisal work without the pressure from lenders to "hit a number" and AMC's to work for less than minimum wage. What is ironic, is it is still going on. I still get calls on the

harborside line (waiting for two year contract to expire on phone) wanting me to "hit a number" and to do it for a cheap fee that doesn't even cover EÓinsurance premiums.