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Comments:

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Can anyone provide me with another example where regulators enforced pay rates for a profession? Appraisal management companies are not unlike employment agencies, which take fees off the top, except for that the good AMCs actually provide MORE services such as reviews, dispute regulations, assignments, marketing, etc. In an economy where nearly EVERYONE is experiencing reduced wages (if they are employed at all) why are appraisers all of the sudden the exception? It's extremely odd to me that suddenly we have a regulation to ensure that they are protected from receiving rates that reflect today's economy while every other profession suffers. I guess I just don't understand why appraisers are suddenly so "special" to the real estate market to the point where lenders, borrowers, and management companies are all going to have to shell out more money for them while our own rates continue to decrease. This is a MARKET, and in markets rates will go up and they will go down. I don't know if anyone realizes this but right now we are in what is referred to as a recession, and increasing these rates back to the previously inflated points they were a few years ago seems outright ridiculous. And if the "market" determines what's customary and reasonable, and a majority of today's appraisal orders go to AMCs, how is it right that they are completely excluded from determining "market" value? We have been in business for 20 years, and while our rates have increased over time, our staff and close associate appraisers also understand that we can't pay them \$500 for each 1004, or we would go out of business - in turn forcing them to lose a substantial amount of work that we provide for them each month. It seems as though some appraisers started whining on the internet and now all the sudden regulators feel the need to do damage control. But the reality is that appraising is not that hard. With today's technology most of the information needed for a standard appraisal is now online, with of course, a few exceptions. Basically, this customary and reasonable regulation demonstrates that if you whine and bitch enough they will create

laws that make you get paid more. I guess I should start my own revolt and start producing crappy work so that my industry realizes that my work will only get better when my pay goes up. Give me an example of ANY other industry where that has been successful, and I will accept this as a standard procedure. Otherwise, in my opinion this "customary and reasonable" notion is utterly ridiculous. If appraisers want to be paid more, they should find lenders who are building their own portfolios (so they can order direct) and do the marketing, relationship building, reviews, accounting, and dispute regulations themselves. Appraisers have the option to go out and get work on their own. Why would you punish everyone else in the industry because they are too lazy to do just that - but expect higher wages nonetheless? I'm confused.