

From: Chris Smith  
Subject: Regulation Z -- Truth in Lending

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Comments:

Docket No. R- 1394 and RIN No.AD-7100-56

The rules have not made mention of the fact the all AMC's will not allow a trainee to perform any work. A trainee must complete at least one appraisal per month for 24 consecutive months before they can apply to become a certified appraiser. With the way the rules are now a trainee will be put out of the business. They can not do work for any lender/mortgage company, AMC and they are not allowed to be in-house appraisers without being certified. The only way they can receive work is by a homeowner wanting their property appraised and since the majority of homeowners are not financially sound enough to order one the trainee might as well throw their license in the garbage. The new rules that go into effect on April 1st, 2011 had better fix this otherwise it will kill any trainees business.