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I have major concerns in this whole sordid affair. Why are only industry participants concerns being addressed? Shouldn't all rules and regulations be the result of public needs and wants through public survey? Shouldn't they be all written around the consumers concerns and not the banks and associated industry insider concerns? Where is the logic in this? It reeks of crony capitalism and is certainly not a true democratic process where the consumers needs and concerns are the first and foremost of government protections. This is hurting consumers because they are being ignored in the rule writing, and it's hurting small businesses because it supports a bank and AMC monopoly. As far as "reasonable and customary" appraiser fees. I'm a independent residential real estate appraiser with 20 years experience. HUD overstepped it's bounds in using those terms to define the fees of independent contractors. I'm sure it was stated casually in the context of whether or not HUD would adopt a VA type fee schedule. They didn't and when pressed, they could not come up with a definition of "reasonable and customary fees". Those terms casually spoken have now been taken out of context and used by bank owned AMC's to privatize the independent appraisal profession and process and to limit, by terms, conditions of employment and fees. In essence making the independent contractor appraisal professional an employee, with employment under limiting terms (reasonable and customary) and without having to pay employer benefits. All under the guise of protecting the banks and consumers and appraisal independence. There is no protection of consumers concerns because they are excluded from this rule-making, just as there is no real protection for appraisers as their concerns are secondary at most to "industry participants". Seeking appraiser independence without appraisers input being the primary input and concern is a fools game - it's the tail wagging the dog. It will not produce appraiser independence as too many have too much at stake to allow true appraiser independence. They need and want the appraiser dependent on AMC's for employment and to pad their bottom line. 132 pages - come on, really? It takes

that much to render an independent contractor an employee under limiting terms without employee benefits? Face it, this is all about banks corrupting the appraisal process for quick profits and seeking to privatize appraisers and brokers. As long as they are in control of the process as the client, there will be short term easy money corruption and the bank owned AMC's will seek profit over reliability in valuations and speed of delivery over due diligence every time. Banks owning AMC's is the fox guarding the henhouse. I find nothing in those 132 pages that guarantees appraiser independence or "reasonable and customary fees" to the consumer and, due to the language, there are work-arounds the AMC's can find that fulfill the rules and leave them to conduct business as usual - on the backs of appraisers. Consumers are paying \$500 for an appraisal and getting a \$200 appraiser. That is a bait and switch tactic. What really needs to be done to promote appraiser independence is take the consumers concerns first and build around those. You're tacting this from the wrong angle. The consumer should be your first and only concern. What the consumer is paying for the appraisal on the HUD-1 is what the appraiser should be paid. The consumer is paying \$500 for an appraiser and they deserve to get in quality and experience what they pay for. Thank you for your time.