

From: Door County Board of Realtors, David R Smith  
Subject: Regulation Z -- Truth in Lending

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Comments:

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Proposal: Regulation Z - Truth In Lending Act  
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Comments:

Customary and Reasonable fees went by the boards with the advent of HVCC. Before HVCC Associated Bank Was routinely paying me \$425 per appraisal. The minute Associated went with First American as their AMC my fees from First American dropped to \$375. They then went down to \$350, which I refused to accept. So, now I no longer get work for Associated Bank. The Bank continues to use First American and Accurate Valuations for their appraisal orders. I have continued to average \$xxx per appraisal from my other local lenders that are not using AMCs. AMCs still say "take it or leave it" with regard to their fees and pressure me to lower my fees. Banks not using AMCs recognize the complexities of my market and are willing to pay for the quality work I provide. Too bad I can't say the same about the AMCs who will continue to try to beat me down on fees so they can keep part of my fee as their own. I will end my 30 year career as an independent fee appraiser before I will cave in to AMC fees that are lower than my normal fees were ten years ago. Thank you, Dave Smith  
Dave Smith Appraisal Service