

From: Landmark Appraisals, Gordon M. Hugh
Subject: Regulation Z -- Truth in Lending

Comments:

I'm writing this email in concern over the post HVCC regulations.

As an appraiser for over 10 yrs, this is the greatest intrusion yet upon our professionalism and the integrity of our industry.

I understand the need for a buffer between the lender and appraiser, but when the lender owns that buffer, concerns need to be addressed.

I/we don't have a problem with lenders using this buffer although it does slow down the process. What everyone in the business has a problem with is the management companies being able to keep our fees for 3-4-5-6 weeks. No other professional business would allow this. My lawyer, my CPA, Vet, mechanic, carpet cleaner, all get their payment after completion of work. Why must we wait over a month for ours and then even take the chance that the management company will still be in business. I've lost over \$1200 last year from AMC's that folded after the fact and there was no recourse for payment.

The lender should be paying the management their fees and the appraiser should be getting their fees when the inspection is done by the homeowner, This will solve many problems and the homeowners will no longer need to pay \$150-\$200 more per appraisal.

Thanks for your time,

Gordon M. Hugh
Landmark Appraisals