

From: Real Estate Appraisal Service, Mark Bernstein
Subject: Regulation Z -- Truth in Lending

Comments:

To whom it may concern:

Please do not allow AMC fees to be considered customary and reasonable fees, they just want us to pay for their staff and technology by taking half our normal fees. They should get their compensation from their clients, the lenders.

Currently we are required to do almost twice as much work ... with new forms and up to twice as many comparables sales required by these AMC's and the major lenders.

The VA fee schedule and other fee surveys are the most accurate data on appraisal fees. We are still being paid what we were paid 10-15 years ago and that doesn't include the additional requirements of the Finregs and the stricter bank and AMC requirements.

The VA has a fee schedule I don't see why HUD/FHA and the GSE's don't have a similar fee schedule. They know what work is involved and the time required to do a honest credible appraisal.

Thank you,

Mark Bernstein
Real Estate Appraisal Service