

From: Loretta Labianca  
Subject: Regulation Z -- Truth in Lending

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Comments:

This is in regard to the final wording of the Dodd/Frank Bill regarding Appraisal Independence. Please do not cave into the lobbying of the Appraisal Management Companies (AMC's) regarding "Customary & Reasonable Fees". Prior to HVCC I had a thriving business with over 15 appraisers working for me. Now I work alone with no assistant and work for fees we were receiving 15 years ago. The AMC's have reduced the fees overall throughout the industry where they should be receiving their administration fees from the lenders. The direct lenders always had appraisal departments that did the ordering, reviewing and billing of appraisals. By using the AMC's they are reducing their expenses off the backs of the appraisers. We need enforcement of all rules and regulations or we will face these same problems again in the future. There needs to be a place where appraisers can file complaints about coercion without any repercussions. Finally, reasonable and customary fees should be determined by using the VA model as they do surveys every few years to determine the proper fees by region.

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