

From: Jonathon Reynaert
Subject: Regulation Z -- Truth in Lending

Comments:

Hello

I am a real estate appraiser. I appreciate the Congress taking an interest within the Dodd-Frank Financial Reform Law with the issue of "reasonable and customary fees" paid to real estate appraisers for their service.

The increase in the number of (AMC) appraisal management companies over the last three years and the decline in the real estate market have produced a situation that seems predatory to the real estate appraisal profession. Many lenders have chosen to utilize AMC's to save on costs. AMC's have been able to procure appraisal services from the lowest fee bidder amongst real estate appraiser's by essentially having appraiser's compete against one another for business based upon low fees.

I believe that this situation has done a disservice to all parties involved, especially to the borrower. Appraiser's have been sent into market areas that are not familiar to them by AMC's and this has produced low quality appraisal reports.

I recommend that the fee schedules utilized by FNMA and the VA are good references for determining reasonable and customary fees for specific market areas. I appreciate whatever help and input you can offer to this process to bring about a fair compensation to real estate appraisal professionals practicing today in a difficult and changing real estate and mortgage lending environment.

Thank You!
Jonathon Reynaert