

From: Juan Badell
Subject: Regulation Z -- Truth in Lending

Comments:

I have been an appraiser in Florida for over 20 years and have seen lender pressure dominate the appraiser always and mostly with only the promise to give you more work. Appraisers unfortunate enough to get caught get a fine, probation and rarely suspension, the mortgage broker does not have equal liability he just blames the appraiser. Until mortgage brokers, lenders and especially underwriters have equal liability for the value in the appraisal it will never change. If an appraiser inflates value, is incompetent or commits fraud the lenders and underwriters have to catch the fraud, if they don't they have to pay the same penalties the appraiser can face.