

From: Appraisal 1st, Inc., Dean Bettencourt
Subject: Regulation Z -- Truth in Lending

Comments:

Appraisers fees do not go up with inflation and have been pretty much a fixed rate for as long as I have been in the industry. At least until AMC's came into the picture and the gouging began. Now over the past several years, our industry has turned upside down in regards to regulations and appraisal requirements have increased substantially which has practically added several hours to each appraisal report, while getting paid/making 1/3 to 1/2 less for time spent. So here we are now since the HVCC, AMC's are chopping our knee off while asking for quicker turn times and waiting for the more desperate appraiser to accept their low fee from typically \$ 175-\$250 and charging the borrower ~\$400-\$50 for the appraisal. does that solve the problem where the bottom feeders and typicall elss qualified appraisers are the ones accepting the fees and there we go again with bad reports.....

Thanks for listening! At this point we are asking for fair and reasonable which should be around \$350-\$400 for standard 1004's.

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