

From: Lake Tahoe Area Appraisals, LLC. , William Schilling
Subject: Regulation Z -- Truth in Lending

Comments:

How can this committee understand what and who establishes appraiser's fee unless you are willing to take comments from the field. It is apparent that you have no knowledge from anyone except those who are establishing appraiser's fee across this nation.

Before, an appraiser can be placed on an appraiser's list, they must sign a contract, that includes fees established by the AMC. Most of which are more than 50% of established fee from the market. All fees are based on upon their standard with no consideration of distance travelled, cost of research, and product cost productions.

In many, if not most, AMC fees are higher than appraiser's fees, established by the AMC. Recently, I received an assignment from an AMC that is owned, operated, and governed by Bank of America, where three agencies, were listed as AMC compaines, all of which retained a fee on the appraisal. The appraiser's fee was \$250.00 and the combined fees of the AMC's were \$455.00, thus increasing the total ordering process to \$705.00 to the consumer. Thus, they can say, that these fees are established by the market because they are the market.

Thus, before investigate the market from Independent Fee Appraisers. Beware of the Appraisal Institute because they represent a small fraction of those of us who work in the Independent Appraisal market.

Thanks for listening

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