

From: Dennis J Brennan  
Subject: Regulation Z -- Truth in Lending

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Comments:

Date: Nov 19, 2010

Proposal: Regulation Z - Truth In Lending Act  
Document ID: R-1394  
Document Version: 1  
Release Date: 10/18/2010  
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RE: Appraisal Independence Working with Appraisal Management Companies has been the scourge of the appraisal industry. After 30 years in the business, I have been able to limit my mortgage appraisal work to direct lenders. My clients do not sell their loans, therefore, they are truly seeking the market value of the property. When their own best interest is at stake (their money), the direct lenders do not place unreasonable time frames for the completion of appraisals, expecting professional appraisal work and they pay well for quality appraisal work. AMCs want their appraisals fast and cheap, accuracy & thoroughness is secondary.