

From: Peter E. Hall
Subject: Regulation Z -- Truth in Lending

Comments:

To whom it may concern:

I am a Certified Residential Appraiser. I have been appraising for 10+ years in 3 different states.

There is a very reasonable and standard fee for doing a typical appraisal on a typical American home. That fee is \$325.00 to \$400.00. The AMCs that represent the behemoth banks typically pay \$175 - \$225. They appear to enjoy a monopoly of sorts and coerce desperate appraisers into working for those fees. In turn, those appraiser learn how to cut corners and complete inaccurate, incompetent appraisals.

That is NOT reasonable. The appraisers who are doing work for \$175 - 200 per appraisal are by and large desperate, ill trained, out-of-town and/or fraudulent appraisers who are not worried about being objective or independant because they get paid so little. Losing their license for incompetence and/or fraud are not dis-incentives because the pay is so low.

I would challange anyone in any state to pick up the phone and call any appraisal office in the country and ask a fee quote. I promise that fee qoute will NOT be 200 dollars.

You simply cannot do a competent, thoughtful appraisal, following the USPAP guidelines and standards for \$200.

Period.

I have never performed an appraisal for \$200 and if I am ever forced to thru the greed of AMC's and the absence of sensible regulation, then I will leave the industry.

Sincerely,

Peter E Hall