

From: The Appraisal Shop, LLC, Brent McSpadden
Subject: Regulation Z -- Truth in Lending

Comments:

As a hard working and taxpaying self employed real property appraiser, I would like to voice my opinion on the inconsistency of the wording in the interim ruling on reasonable and customary appraiser fees. Since the HVCC ruling has been placed in effect, appraisers have been denied the ability to set reasonable fees in a competitive market. As an appraiser with 10 years experience, it is not fair to say someone with 2 years experience has the same ability to complete a competent report, yet we are currently paid the exact same fee. When I was inexperienced, I would accept any assignment that paid. Through the years, I was able to use my experience to appraiser more difficult properties at higher fees. Today I appraiser more difficult properties at the same fee as the new appraiser getting easier assignments. It is not fair to be able to competitively bid on assignments and rather have AMC's throw orders at us demanding quick turn and the same fee regardless of the difficulty of the assignment. If was decline a certain percentage of assignments, they quit using us.

Bottom line, every appraisal assignment should not have the same low fee. We should not be threatened with our livelihood on whether or not to accept extremely difficult assignments at fees for too low to complete the assignments competently.

Thank you for listening, please correct this problem, prior to all the experienced appraiser changing profession. If this happens, the real estate market will be in trouble for many future years, possible forever to rebuild a network of appraisers who actual know how to value properties.

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