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Comments:

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Although contrary to what they would have you believe, a handful of large AMC's currently control the entire appraisal process from inception through the final value estimate. As a result of the introduction of the HVCC, many appraisers lost their independence. Whether this was an intended or unintended consequence is debatable. The vast majority of appraisers provided the lending community with accurate and competent reports completed in a professional manner and within the highest ethical standards. Many of these same appraisers now find themselves shackled by precepts of these large AMC's whose entire existence and profit is driven by quantity and speed of appraisals, rather than quality. They compensate the appraiser at the lowest rate that the market will allow, feeding on the desperation of previously successful appraisers who were financially destroyed by the recent badly conceived legislation. The work flow bestowed upon these appraisers is based on the lowest acceptable fee coupled with the fastest turn around time resulting in a "successful" value utilizing appraisal practices initiated by the AMC's regardless of validity. Accuracy be damned. The completion time required in order to competently complete an appraisal is often denied and non acceptable (successful) value conclusions often vehemently contested. Prior to recent legislation the contention was that lenders often placed undo pressure upon the appraisers which often resulted in skewed product. How can the remedy possibly be to put the appraisal process in the hands of lender owned or controlled AMC's who place undo pressure on appraisers. It is insanity. Those of us who choose to forgo assignments from these large AMC's and maintain our professionalism do so at a great cost. If you feel that your mandate is to provide for fair, unbiased and accurate appraisals there are a number of real measures that must be taken. If you feel compelled to continue allowing these AMC's full control over the appraisal process, you should provide for appraisal fees that would allow appraisers the tools and time necessary in order to perform with maximum accuracy. You should install measures in order to prevent loss of work to appraisers

precipitated by AMC's who don't like the "result" of appraisals although accurate. You should provide real, enforceable penalties for AMC's that engage in unprincipled behavior. Without strong regulatory control over these AMC's we are certainly doomed to repeat the past and at a much greater cost.  
Respectfully submitted.