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Subject: Regulation Z -- Truth in Lending

Comments:

Date: Nov 24, 2010

Proposal: Regulation Z - Truth In Lending Act
Document ID: R-1394
Document Version: 1
Release Date: 10/18/2010
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Customary & Reasonable Fees. This is a step in the right direction. However, how is this going to be enforced? The market has been flooded with appraisal management companies(past several years)that roughly pay roughly 40% less the fee that has been customary for decades. Customary and reasonable fees for the most part have not been paid in recent years. If customary and reasonable are fees paid recently, it is artificially low. I understand that AMC have to maintain and run a business, but appraisers must do that to. How about AMC charge a separate fee to their lenders for their services independent to the appraisal fee. Appraisers are the ones providing the valuation service, have all the risk, have to maintain licensing, education, insurance, etc.. It should not be ok for these companies to profit at the expense of the appraiser performing the work. Quality of work, appraisers are bound by USPAP to provide quality regardless of the fee. AMC's know this and have taken full advantage and have been undercutting fees to the appraiser. I hope and pray that we as appraisers can make a living at what we do in the future, because at the current state of the industry, we will be disappearing.