

From: Joe Abell
Subject: Regulation Z -- Truth in Lending

Comments:

I just wanted to take a moment to express my concerns regarding the above docket number. If professional Real Estate Appraisers continue to have their fees dropped and be treated as the least important piece of the mortgage-lending puzzle, we will see not only the number of appraisers dwindle due to the inability to support their families, but we will also see a drastic decline in the quality of appraisals provided to lenders as our importance has been minimized. It is absolutely imperative that the VA schedule be implemented as the standard for "customary and reasonable" fees. We simply cannot sit by and watch Appraisal Management Companies gouge the appraisers who are the ONLY unbiased party involved in the mortgage transaction. It is our job to "hit the brakes" and prevent banks and lenders from being "fooled" and "misled" regarding the value of a property. Without us, banks will soon suffer a tragic collapse.

Thank you for your time.
Joseph T. Abell