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Comments:

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Comments:

The inclusion of AMC fees as reasonable and customary is in direct conflict with the language and intent of the bill. AMCs have no interest in quality, accurate reports. All they want is the fastest and the cheapest that produce values that please their lender clients. Unfortunately, nobody in the appraisal procurement process is really interested in determining the true market value of a property. This results in another giant round of incorrectly valued properties being used as collateral. Of course the too-big-jail banks don't care because they know that the government will just bail them out of yet another round of irresponsible behavior. The low AMC fees attract the new and the desperate appraisers. These are not the best available appraisers, another selection requirement under the bill. Even after April 1, too many AMCs are still seeking the cheapest and least experienced. AMCs have no responsibility for the quality of the reports they procure. All the responsibility falls on the appraiser. The AMC has a minimum level of quality guaranteed under USPAP, so all they need to do is seek out the cheapest and the fastest. As an appraiser and a taxpayer, I am weary of being forced to accept ridiculous fees, turn times, and requirements. There are numerous surveys and VA fees from which to determine customary and reasonable fees. To allow AMC fees to be used to establish fees is not what was written or intended by the law. Please revise the option that allows AMC fees to be used to establish C• fees.