

From: Mark Freitag
Subject: Regulation Z -- Truth in Lending

Comments:

To whom it may concern,

I am an appraiser and have just read Sec. 226.42-Valuation Independence, Regulation Z. I am confused by the difference in the two presumptions of compliance. (2) presumption seems the easy path for the appraisal management companies, allowing them to include AMC fees in support of their customary and reasonable fee "research". This option will simply perpetuate the existing system. Alternative (3) excludes compensation for appraisals ordered by AMC's which will result in a higher range of fees. Why would the AMC's ever choose the first option and why do the criteria for AMC fees differ between the two options? The early returns indicate that the AMC's have chosen business as usual, the first presumption, and will continue to prey on novice and under employed appraisers who have no other options. The end result is that the quality of appraisals under this system will continue to deteriorate. Thank you for your attention.

Mark Freitag