From: Thomas P. Buneo

Subject: Regulation Z -- Truth in Lending

Comments:

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Proposal: Regulation Z - Truth In Lending Act

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Comments:

I don't understand the debate over what constitutes what is a reasonable and customary fee. Given the fact(s) that the cost of doing business has increased, as well as the amount of work necessary to produce a credible report, how is it reasonable to expect fees to decrease by up to 50%? How can we train new men and women when we can hardly get by on the reduced fees we are now expected to accept? Those who have never been in the business and know nothing about appraisal have long believed that the fees we receive for our professional services are pure profit. Don't I wish! What really bewilders me is that when banks, lenders (and yes AMC's) experience an increase in the cost of doing business, they simply pass that on to the end user, but when the appraiser experiences similar increases and they attempt to pass them on accordingly, suddenly we are being unreasonable, even greedy. How does one reconcile that? I know I certainly can't. All appraiser's have asked for all along is to be left free to conduct themselves and our businesses without outside interference. We are perfectly capable of running our business and the banks and AMC's should respect that fact. After all, like it or not, we are partners in all of this and partners should show each other proper respect. Respectfully, Tom Buneo, secondOpinions.