

From: Donna Stacy
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Comments:

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Comments:

I am a licensed appraiser with over 10 years of experience. In the past 2 years I have seen 1 colleague file bankruptcy, 2 others have moved out of our area to seek employment in other fields. My own income has declined in each of the past 4 years, and I am looking for alternative employment. Increasing report requirements (1004 MC / additional comparables, more extensive commentary, etc) increase the time required to complete a credible report. Additionally market conditions increase the time required to research comparable sales and market conditions. Unrealistically low fees paid by AMC's do not allow appraisers remain economically viable. Appraisers are leaving the profession in record numbers. Increasing liability and increasing expenses, paired with declining income make the field less than attractive. A severe shortage of appraisers may be on the horizon when the market recovers. I would urge you to separate appraisal fees from fees paid to AMC's and to require a transparent disclosure of all fees to borrowers.