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Subject: Regulation Z -- Truth in Lending

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Comments:

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Comments Regarding Customary and reasonable fees: The Federal Reserve Board is leaning towards a free market approach. Unfortunately, under the current HVCC/AMC environment, the market is not open and AMC's usually search for the lowest fee appraiser. After 19 years of experience, It is becoming increasingly difficult to earn a respectable wage. Having to pass through AMC's doors make it virtually impossible to solicit appraisal work directly from mortgage brokers, banks, and other lending institutions. All of my previous relationships and contacts are no longer of any use. Appraisers have been told that AMC's provide us with Marketing & Advertising, Administrative Assistance, Handling of Billing, Warrant the Quality of Work, etc. This statement is nothing of the truth. I have no way of marketing my services directly. I must now sit by my telephone and hope that I get some sort of phone call. Any work that I have don with AMC's in the past has been rife with badgering phone calls and emails that try to micro-manage my work. The new law allows lenders and third parties (AMC's) to ask for "additional, appropriate property information, including the consideration of additional comparable properties to make or support an appraisal.". I have been constantly harassed by AMC's to comment on AVM generated "comparables" that are invariably not valid.