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Comments:

Real Property Appraisers are the only independent source of A PROPERTY VALUATION BEING USED AS COLLATERAL FOR A MORTGAGE FINANCE TRANSACTION. The fees to accomplish this task with complete independence should be reasonable, fair, and customary for their market place. All segments of the lending industry are requiring more information from the appraiser to assist in making the right decision about a particular loan. At the same time, all segments of the lending industry are cramming down the fees for the only independent source of this information. The result is more required information, shorter delivery times, lower fees, using less then competent individuals, and forcing the appraiser to submit information without a thorough verification process to identify market trends. A reasonable fee structure with time to verify and submit a reliable appraisal product is urgently needed to stop the exit of many of our qualified appraisers from this profession. Today the sad commmentary is that many of our good appraisers cannot continue to make a living and support their families with the present conditions, and the AMCs are continually taking 50 % (2C2 and others) or more from the appraiser's fee. Many more appraisers are holding their license but have gone to work in other occupations just to survive. They are not appraising at all as lenders and AMCs have actually forced them out of the appraisal business. A reasonable and fair fee schedule coupled with adequate time to produce a reliable appraisal product is sorely needed if the residential appraisal profession is to survive. Ken Guilfoyle, IFAS. NAA