

From: Albert E. Mattheis
Subject: Regulation Z -- Truth in Lending

Comments:

Date: Dec 22, 2010

Proposal: Regulation Z - Truth In Lending Act

Document ID: R-1394

Document Version: 1

Release Date: 10/18/2010

Name: Albert E Mattheis

Affiliation: Maryland Association of Appraisers

Category of Affiliation:

Address:

City:

State:

Country:

Zip:

PostalCode:

Comments:

I have been appraising residential property in MD, DC and northern VA for the past 17 years and can tell you for certain that a normal customary appraisal fee ranges from \$350 to \$400 for houses that are under about \$600,000. Conventional = \$350, FHA = \$400. If the house is very large, expensive, unusual etc. then fees go up accordingly. Those higher fees are less exact as they are often negotiated on a case by case basis between appraiser and the ordering party. As a general guideline however: house value in the 500k to 1 mil. range is \$500. House value 1-2 mil. = \$600 - \$800.