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Comments:

The appraisal fees simply must be adjusted to reflect cost of doing business and time required to complete the assignment. It is simply not possible to research, inspect and write an appraisal report for \$200 (anywhere in this country) and from that fee, extract office overhead and profit on which to live. During these past few years, our costs have exploded with higher licensing fees, higher insurance rates, higher continuing education fees, multiple annual software fees, reflecting the multiple and different delivery systems required by lenders, new software for new lender requirements, etc. And my standard appraisal report has doubled in size to satisfy new requirements, many of which are demanded by the AMCs who are competing with each other to impress lenders with their thoroughness! Many of these details are NOT required by the lenders. None of this expansion of requirements has translated to increased compensation for our extra time and cost. \$200 is less than I was paid when I first began 25 years ago. The result of this is that only the most desperate appraisers are taking these assignments and, by necessity, they are completed in the fastest, most cursory fashion, to allow the appraiser to do twice the volume in order to make a liveable wage. This is defeating everyone's purpose, particularly lenders and homeowners, who are not getting well researched and accurate assignments. It is simply not possible with these low fees. Since AMCs handle national accounts they are not familiar with our local geography, they have no idea what the assignment is or the level of complexity involved. Standardized fees do not reflect the challenges of the various parts of this very large country. It should be the appraiser who sets the fee because the appraiser is the only one who understands the level of difficulty for each individual assignment.