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Subject: Regulation Z -- Truth in Lending

Comments:

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Proposal: Regulation Z - Truth In Lending Act

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Comments:

I have run into pressuring on some Review assignments going to FNMA, etc, by management companies. The first was years ago where basically the company had an appearance of an agenda to find a difference with the original appraisal. Lately, it has been the management companies bending over backwards to control the information in the report, actually asking for a comp to be remove, etc Asking for 2 extra comps "that support the original appraisers value", etc, when the original appraiser was doing a great job to find the 3 that he did. Back in 2007's increasing values market, the next 2 comps would obvious be lower that the ones used. The management company did not like the fact that 2 additional comps would be misleading and of course I did not get paid for 4-6 hours of works. The Lenders & Management companies do not want to give up control of the appraisal product. The believe if they order it, they have a say. Congress needs to take any steps possible to support appraiser independence.