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Comments:

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Comments:

I have been in the Real Estate Appraisal business since 1994, and before the recent economic crisis the fees for a typical single family appraisal were around \$350 to \$400, I have received request to do a single family appraisal for \$230, which I refused, but it made me wonder who would accept an appraisal assignment for that amount, which reminded me of a conversation I had with another appraiser, who told me that he had spoken to another appraiser who has no choice but to accept the reduce fees to survive, but says he is just slapping them together and is not spending a lot of time analyzing the data. So in most cases it is no longer who is more competent to complete the appraisal assignment, but who is willing to do the appraisal assignment for the lowest fee. What this has done is lower the overall quality of appraisals. So what the AMC's have done in most cases with their reduced fees is reduce this profession to quantity not quality. It doesn't end there, AMC's put pressure on the appraiser to accept the appraisal assignment as long as it's completed within a certain amount of time, and if you go over the due date they will constantly send you e-mail requesting status, which may at time have an effect of further reducing the quality of an appraisal, as stated before, one might accept these terms but have to cut corners doing the appraisal to meet them, thus lowering the quality if not validity of the appraisal. The term fair and reasonable fees is too vague, I would like to know whose is going to determine what is fair and reasonable, I know the AMCs' will try to use data since they became prevalent, which is where we are now? I suggest an independent panel to determine the typical fees for the various appraisal assignments prior to AMCs' within the individual States. In the State of New Jersey you are now required to have a college degree to get an appraisal license, but with the fees where they are I can't see many willing to get a college degree for a profession that won't support them, so eventually there will be less and less appraisers and finally the end of the Real Estate Appraiser profession, which could lead to the Mortgage Companies using computer models as there source to determine the value of real estate properties. One could also try to determine if there were no real estate appraisers how would the Mortgage Companies

benefit and what would be the ramifications, but that would have to be determined by some organization with access to data for them to analyze. In the end it comes down to the appraisal fees, I really don't know any appraiser who is asking for some ridiculous fees, they are only asking for fees as they were prior to the AMCs', when you could make a living at this profession and support your family. As the amount of time to complete an appraisal has increased, along with the price of gas the appraisal fees have declined so much so, that it may spell an end to the Real Estate Appraisal profession that I as well others in my field have invested so much time and effort in to become good at what we do. Thank you, Richard Trzeciak Certified Residential Real Estate Appraiser