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Comments:

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Please note that under the AMC scenario appraisers are not able to make a living. Our overhead requires Errors & Omission Insurance, annual appraisal software licensing, flood maps, membership in the local board of realtors, MLS fees, gas for many miles of traveling for comparable photos and subject property inspections, additional auto insurance, office space, computers, computer maintenance and 14 hours of annual continuing education. The profit has been taken from the appraisal fee by the AMCs. As the pool of experienced appraisers diminishes by attrition, those left will be individuals whose main qualification is the ability to write a speedy appraisal. It is imperative that a livable wage be made available to the appraisers and that the AMCs be regulated along with the highly regulated appraisal profession. Fortunately, the solution is straight forward; the appraisal fee must be entirely for the appraiser and not shared with the AMC.