From: Anonymous

Subject: Regulation Z -- Truth in Lending

Comments:

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Proposal: Regulation Z - Truth In Lending Act Document ID: R-1394 Document Version: 1 Release Date: 10/18/2010 Name: anonymous Affiliation: Category of Affiliation: Address: City: State: Country: Zip: PostalCode:

Comments:

You have to take the financial power out of the hands of unlicensed, unregulated appraisal management companies. They are out of control. They take up to 45% of the fee. They do not want the appraiser to tell the homeowner what they are getting paid. I see nothing wrong with this. If you do, the AMC will drop you for being honest. They make appraiser's do much more work than is necessary on the reports and do not want to pay extra for it. The bottom line is that they give the work to the appraiser who is the cheapest, fastest and will not question their unreasonable requests. They still exert pressure in the form of "value reconsiderations". They are resonsible for the problems in this industry. I make less money now per report than I did as a trainee, and I have been doing this almost 20 yearps. I did not want to give my name because if they find out they cut you off. Give the appraisers the power and make these companies powerless. Just make them portal to assign and receive orders.