

From: Anonymous  
Subject: Regulation Z -- Truth in Lending

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Comments:

Date: Dec 23, 2010

Proposal: Regulation Z - Truth In Lending Act  
Document ID: R-1394  
Document Version: 1  
Release Date: 10/18/2010  
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Comments:

It is indeed unfortunate that AMCs even exist. Prior to the inception of AMCs my fee for a single family residence started at \$300. I was approached by an AMC and offered \$170 for the very same appraisal. I still work but not nearly as much as I did two years ago. At this point I'm only maintaining my license and have sought other means of income. From a consumer standpoint, I recently refinanced my mortgage and had an appraiser show up from almost 60 miles away from my home. He didn't know anything about my market and his opinion of value was way off the mark. His comparable sales in the appraisal were all over 3/4 of a mile while there were 6 sales within 3 blocks of my location that were only 1-2 months old. It was disheartening to know that my bank accepted his value without question. My LTV is only 25% so the value really doesn't matter. One thing though is I wish I were paying taxes based on his appraisal.