

From: Accurate Appraisal & Review, David D. Dietrich
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Comments:

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Name: David D Dietrich
Affiliation: Accurate Appraisal & Review
Category of Affiliation:
Address:
City:
State:
Country:
Zip:
PostalCode:

Comments:

Comments on "Customary and Reasonable fees" noted in the "Frank-Dodd Act": I have been appraising 20 years in San Francisco Bay Area as Certified Residential Appraiser and business owner. 1. The bidding process has to be open and honest without starting a clock for completion until a fee has been established in writing or e-mail. We have had many situations in the past year that a verbally established fee with no back-up e-mail has been only paid in partial (the initial offer that was e-mailed). The communication seems to go dead or getting the new fee e-mailed is lacking although the appraisal has been started due to turn time pressure. 2. I have been recently been completing extreme appraisals for lower fees than necessary. These appraisals can be over and above complex appraisals. These appraisals can increase further in labor than the initial established fee would have accounted; permit problems, unknown custom features, custom areas, sloped lots, and other issues that could not be established from a public record or owner interview. Real Estate Agents, Owners, and people that let us in many times fail to tell us accurate information. This creates a re-negotiation of fees while on the clock to complete the order. These items that are noted above also tend to take more time than was initially accounted, pushing back our clock for completion. AMC's have been difficult to raise the fee at these times. 3. The fee for the AMC has been hidden from the consumer and placed in the HUD-1 as an appraisal fee. The AMC completes secondary services to the lender/client and should be separately broken down for the consumer. 4. The cost and affiliation between the AMC and lender/client should be disclosed to the borrower and secondary options should be available to a consumer. 5. The appraiser should not be punished for turning away work presented by an AMC. The appraiser has many reasons to turn away an appraisal order. The pressure to take an appraisal order has created difficulties in turn-time, office management, and establishment of fees. The residential appraisal market is sometimes very hot and cold. In closing I wanted to state that all the above issues are to establish appraiser

independents to the consumer and create a co-operative relationship between the appraiser and AMC. It has been very difficult as an appraiser the past two years. I believe the current bill focus needs work. With the right legislation the Appraisers could be helped in the completion of very good appraisals reports.