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Comments:

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Proposal: Regulation Z - Truth In Lending Act

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Name:

Affiliation:

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Comments:

Please adopt the VA fee schedule along with its 10 business day timeliness requirement. It is a fair, reasonable, and customary fee schedule and timeline that is long established and utilized by many lenders. It should be able to be easily implemented and understood by both lenders and AMCs. I would also like to suggest a national hot line or agency to call to report lender and AMC coercion, particularly since the majority of AMCs are either lender or partially lender-owned. Unfortunately, they will continue to find ways to pad their profits and charge the consumer more for the cost of the appraisal, while paying the appraiser less. They will continue to seek out cheap and fast (inexperienced appraisers) while experienced appraisers leave the business or work for 1990 fees. The lenders (who have already been bailed out for their bad decisions) and AMCs have profited handsomely on the backs of appraisers since HVCC, and over this past year's refinance boom. It is long past due that appraisers receive adequate compensation for their services. Fees they used to receive. Reasonable and customary fees for quality work. In this challenging real estate market, quality appraisals should be the primary focus. Thank you for your time. Sincerely, Scott Abrahamson WI State Certified Real Estate Appraiser, 23 years experience