

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

Comments:

Date: Dec 23, 2010

Proposal: Regulation Z - Truth In Lending Act

Document ID: R-1394

Document Version: 1

Release Date: 10/18/2010

Name: Appraiser

Affiliation:

Category of Affiliation:

Address:

City:

State:

Country:

Zip:

PostalCode:

Comments:

As an appraiser I have had many contacts with appraisal management companies. Some are much better than others. However, almost all AMC's are trying to micro manage the appraisals and they continually pressure to assign work for fees of as much as half of what reasonable and customary fees from prior to HVCC. At a time when typical appraiser fees had not been increased for almost a decade due to pressures from banks and mortgage companies, AMC's have increased pressure to work for less than appraisers received a decade ago and then often demand unnecessary and often unreasonable content far greater than is customary for a typical single family home historically. Appraiser who have resisted AMC demands have been further pressured for revisions to the appraisals, some months after completion. Refusal to attend to their demand have left many appraisers passed over for further business.