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Comments:

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Comments:

Comments on reasonable and customary fees. I have been an appraiser for nearly 15 years and the current fees paid by the appraisal management companies is less than what I was paid when I first started 15 years ago. The amount of work that goes into an appraisal now takes me more than twice as long to complete as it used to and the fees we are being paid has gone down. More work for less money is not the way it is supposed to work. I do full fee work for other clients and I am paid for a conventional appraisal up to 4,000 SqFt between \$350 and \$400 and for FHA appraisal's between \$375 to \$450. The appraisal management companies are charging twice or more the fee they are paying us and I know that for a fact. I have worked at one of these management companies before in AZ and I know how the whole process works. The management company will call around to see who will do the appraisal for the appraiser bidding the lowest fee so they can maximize their profits. I am not against someone making a profit but when that profit is being taken from me then I have a problem with that. Reasonable and customary fees for our area are as I stated earlier and I know this for a fact as I also do appraisal reviews and many times the original appraisal report has an invoice attached and I have seen what the fees are. I now work twice as hard and make 1/2 to 2/3 of the money I used to make and our fees should be what the norm in the market area is not what the management company thinks it should be. I do not think they should be making the same fee or more that we are paid for investing less time in the appraisal process. Many of these management companies also provide other services besides appraisal services and I wonder if they do the same in that part of their fee structures(title services, etc). I actually had my FHA fee reduced by a management company as they told me I was being paid more than other appraiser's in the area. When FHA adopted HVCC it stated we were to be paid our usual and customary fee and that has not been enforced. I am actually paid over \$100 less than the usual and customary fee for our area. I do approximately 45-60 appraisal's each month and that is approximately \$4,500 to \$6,000 less

each month then I would typically make from usual and customary fees. That actually would be the money I would typically use to pay my state and federal taxes and as it stands right now I struggle every year to pay my taxes. I do not spend the extra money. I had to borrow money last year to pay taxes and will probably have to do it again this year. Thank You, Randell Paulk Paulk Appraisal Services