

From: Mary Borchardt
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Comments:

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Comments:

Chairman Bernanke, The non-competitive business practices by many of the AMC's has decimated many independent appraisal companies. In 16 years of residential appraising I never had the kind of pressure from lenders that the AMC's are supposed to fix. I have had plenty from those same AMC's. Also, please stand firm on "usual and customary fees" and separating what is paid to the appraiser and what is paid to the AMC on the HUD-1. Consumers have a right to know where their money is going. So often I talk to people and they say they were charged \$400-600 for an appraisal in my geographical area, I know we appraisers are paid \$195-300. The homeowner is overpaying for their appraisal and we are not being properly compensated for the amount of work it takes to follow USPAP and produce a well researched and accurate appraisal.