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Comments:

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Comments:

Thank you for the opportunity to comment on the Final Interim Rules. Many appraisers recognize that AMCs provide an important service, particularly for the lenders. However, AMCs have "cut" drastically into appraisers' fees in order to cover their costs and expenses. The costs for doing business with the AMC's should be paid by the lender or institution receiving the service provided by the AMCs. The costs for the AMCs services should not be at the expense of the appraiser. The implementation of the HVCC has increased the cost to the consumer for appraisal services. Many consumers are paying 50% to 75% more for "appraisal services", while appraisers are being paid often times 50% less than they were pre-HVCC. Appraisers are being pushed to accept very low fees and are being rushed to "perform" appraisals without sufficient time to prepare a quality appraisal report. Many AMCs assign appraisal orders to the "cheapest" appraisers that can return a completed appraisal in the least amount of time. Little consideration is given to quality and experience. I have had numerous local lenders complain about the poor quality appraisals they are receiving and the numerous "corrections and revisions" that are necessary. These corrections and revisions cost them valuable time and expense. Yet some AMCs continue to use these same appraisers, time and time again, because they are "cheap and fast". I absolutely believe the best way to maintain and grow a successful business is to provide a quality product in a timely manner. I always strive to meet or exceed my clients' expectations. In return, I expect fair compensation. Please uphold the original intent of the Dodd-Frank legislation as it pertains to Reasonable and Customary fees. There are numerous fee surveys as well as the VA fee schedule that are reliable indicators of what true Reasonable and Customary fees are. When the "playing field" is leveled again, lenders and AMCs will seek out the best, competent appraisers who will provide high quality, reliable appraisal reports.