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Comments:

I have been appraising for over 20 years now. I began as a Realtor (for over 10 years total). I thought I would cut back my time at work & got into the appraising end of real estate. Initially that held true, however, with today's high demand for excessive information in a report, less time to do it in & less pay in my pocket, I do not see this happening anymore. I look at this from "all " sides. The consumer who now pays more for an appraisal, not knowing the appraiser does NOT get all that they are billed for. The banks who look at bottom line only, if we foreclose, how much can we really get for the property. And the appraiser who is stuck in the middle & blamed for it all when the defaults begin. Issues include- every management company has a different set of information criteria required from the appraiser- why can't we all go by ONE set of requirements for information in a report?? Why should I be paid less for more information required? Time issues- unless you have actually done an appraisal from start to finish, you don't know exactly how long it will take sometimes- lenders pressure nevertheless. Some still send over orders with an amount of "estimated value". As appraisers we have NO place to put our complaints about our issues, however, a place was made available to complain about appraisers as there always has been! The way in which the appraisal field has been "weeded out" was totally without structure or common sense- which is the bottom line. Why can't some common sense be added to all the changes. Now I know a lot of these issues have been addressed in Dodd-Frank, however, enforcing the issues is again the problem. The "broad interpretations" that can be considered with some of the vague rules or wording being used. I see NO NEW people in the field, who can afford to be one? Now I hear you want "college graduates" to appraise, and you want to pay them well below what ANY college degree could get them in ANY other field! What happens when the few who were fortunate enough to either be already financially set for life or have a supportive spouse who can help with the finances decide to "retire" or find "easier" employment for the same money? I could go on for hours with examples of just my experiences between the lender, management companies

(usually OWNED BY A BANK??) & the consumer. We need a group of common sense people to sit down & start over if we have to to put an end to the "madness" in this current real estate market overall!