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Comments:

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Comments:

The Dodd-Frank bill provides for the payment of "reasonable and customary" fees for appraisal services; determination of what is usual and customary appears to be left more or less up to the client, or user of appraisal services. As this comment is being posted, a number of major players in my service area, who do not utilize AMCs, are "playing hardball" with regard to bids on appraisals, apparently in order to establish discounted fees as "reasonable and customary". Additionally, appraisers have had to contend with significant "scope creep," which results for additional content and analysis being required in appraisal reports without attendant additional compensation. Andy Cuomo's private agreement with FNMA and the FHLMC, commonly known as the HVCC has essentially destroyed a profession. There are currently less active licensed and certified appraisers in California than when I became licensed in 1993. I urge caution and forethought on the part of the regulatory community in establishing rules which might favor the money center banks and title industry over the needs of practicing professionals in receiving descent compensation for services rendered. Care needs to be taken in establishing a basis for determining what are reasonable and customary, and the adoption of truly independent research on fees/compensation is urged.