

From: Olivia
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Comments:

My point of view comes from being the wife/sister-in-law/office manager of the owners' of our Appraisal company. Being in business since 1997 and the owners being residential appraisers since 1985/86, I have observed and lived through the ups/downs of this business. We at one point had 20 appraisers and 5 support staff...we are down to 3 appraisers and me...and an 'unpaid me' at that. We did not dance for those who wanted us to dance for them...we lost clients but retained those who could live with our integrity and honesty. When HVCC deployed, we could no longer exclusively service those clients but of course had to be put into a "pool" of rotating orders and then often pay for the privilege of accepting the order and/or accept a lower fee. We have seen fees stagnate or go down over the years we have been doing this. That is not right...those appraisers who take their jobs seriously and do their research, verify data, take their own photos, do their own inspections, keep up to date on sale trends should be compensated for their expertise. There are too many appraisers out there who shortcut all the above and willingly accept rock bottom fees. They should not be setting the standard...the experienced and ethical appraisers should be setting the standards for appraisal quality and fees. Many lenders have been too willing to take the junk appraisals and it reflects on ALL appraisers. Let appraisers, not lenders or AMCs set fees. Thank you.