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Comments:

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Comments:

Hello, I am responding to recent legislation regarding "fair and reasonable fees" for appraisal services. As a consequence of the HVCC I and other appraisers have been forced to work for less than 60% of the customary appraisal fees. When I say 60%, I mean 60% of the fees for appraisals dating back to when I first entered the profession in the year 1997. I am now required to accept fees that I made as a non-licensed first year apprentice appraiser in 1997. This is a direct consequence of the HVCC which fixed prices paid to appraisers while AMC's charged Borrowers customary and reasonable fees and pocketed an average 50% of the fee. I have been baffled at what has happened to the appraisal profession over the past several years. I cannot understand why there has been any uncertainty of what constitutes fair and reasonable. Simply look at what the AMC's have been charging each Borrower for the appraisal. I have little confidence that anything will be enacted of substance and that common sense will be used. What has happened is that experienced appraisers have been forced out of business and non qualified appraisers are completing poor appraisals for minimum wage. I have sent numerous comments to various entities voicing my frustrations over the past two years (including Fannie Mae, State and Federal agencies). I have never heard a response.