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Proposal: 1443 (RIN 7100 AD 90) Higher Risk Mortgages
Subject: Reg. Z - Interagency appraisal requirements for higher-risk mortgages

Comments:

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Proposal: Appraisals for Higher-Risk Mortgage Loans [R-1443]

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Your comment: The first appraisal is completed as the "Lender" being the "Client". The borrower is paying to protect the lender's interest in the transaction. Who is the Lender/Client in the second appraisal? The borrower in most transactions is the least educated in regard to the valuation process. An appraisal performed for the borrower as the "Client" should always be performed(which is NOT required). The lender should also be required to obtain an appraisal for their own due diligence. Both need to take their own responsibility.