

Proposal: 1443 (Ver. 2)(RIN 7100 AD 90) Appraisals for Higher-Priced Mortgage Loans--Supplemental Proposal

Description:

Comment ID: 111331

From: Community Bank, Joshua Gran

Proposal: 1443 (Ver. 2)(RIN 7100 AD 90) Appraisals for Higher-Priced Mortgage Loans--Supplemental Proposal

Subject: Reg. Z--Higher-Priced Mortgages; Supplemental Proposal

Comments:

I would like to comment on - C. Proposed Exemption for Extension of Credit of \$25,000 or Less. This sounds like a very good idea. The number could actually be higher in my opinion, maybe \$40,000. I live in a rural area with small towns containing lower cost homes. The added expense (around \$300) for a certified appraisal is just not necessary for most of these home purchases. We know what they are worth. Trying to protect the consumer in this instance is just ending up costing them more.

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