

From: Gracie Peacock, SRA
Proposal: 1568 (RIN 7100 AE-81)Reg.Y; Real Estate Appraisals
Subject: Reg. Y - Real Estate Appraisals

Comments:

I have been a residential appraiser for over 30 years. Eighty percent of the appraisals that I perform are under \$400000. Changing the requirement to appraisals only needed for loans over \$400000 would be a disaster to the economy. As they say you cannot judge a book by its cover, and in most instances you cannot judge a house by its exterior.

The condition of the property has a great impact on value, especially today when so much weight is put on automation. In many instances the information is incorrect in public records. Statistical programs which calculate value do not consider the condition of the property which is a huge factor in market value. The small cost of an appraisal is certainly worth the knowledge that it provides.

Please consider voting no to this proposal.

Thank you

Gracie Peacock, SRA