

Proposal: 1639 (7100-AF30) Real Estate Appraisals

Description:

Comment ID: 133127

From: RMS Elite Properties, Steve Rutz

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Subject: R-1639 - Real Estate Appraisals

Comments:

NONCONFIDENTIAL // EXTERNAL

Dear Sirs:

As a 26 year Real Estate Broker (17 of which I also was concurrently a Licensed Mortgage Broker), I think it imperative to continue a "face-to-face" appraisal on every transaction!

The Algorithms used for "desktop" appraisals are simply INSUFFICIENT to show true value of Real Property. There are just too many variables... and the risk of NOT being accurate is FAR outweighed by the relatively small cost in time and money to perform an actual appraisal!

The "crash" of the late 200's (2007,08,09,&10) was downright DEVASTATING, and MUST be prevented from recurring by our current diligence!

Thank you.

Steve Rutz, Broker

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