

Proposal: 1639 (7100-AF30) Real Estate Appraisals

Description:

Comment ID: 133184

From: Daniel Williams

Proposal: 1639 (7100-AF30) Real Estate Appraisals

Subject: R-1639 - Real Estate Appraisals

Comments:

NONCONFIDENTIAL // EXTERNAL

To Whom It May Concern,

As a residential real estate appraiser for 30 years, I have witnessed the cyclical nature of the real estate market. The past couple cycles have been greatly exaggerated by the lending industry's relaxation of standards, which was a big part of the meltdown in 2008-2009.

I am very concerned the proposed relaxation of real estate appraisals would again lead to bad loans and a collapse in the residential real estate market. I had assumed the FDIC and other agencies had learned a valuable lesson from the past, but I am now worried that they have not.

Please re-consider raising the appraisal limits from \$250,000 to \$400,000, as large markets across the country will be negatively affected.

Sincerely,
Daniel Williams
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Yucaipa, CA