

Proposal: 1713(AF87) Real Estate Appraisals

Description:

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Comment ID: 137220

From: Citizen of US, Kathleen Zappone

Proposal: 1713(AF87) Real Estate Appraisals

Subject: R-1713 Real Estate Appraisals

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Comments:

Date: Apr 26, 2020

Proposal: Regulation Y: Real Estate Appraisals [R-1713]

Document ID: R-1713

Revision: 1

First name: Kathleen

Middle initial: M

Last name: Zappone

Affiliation (if any): Citizen of US

Affiliation Type: Other (Oth)

Address line 1:

Address line 2:

City: Denver

State: North Carolina

Zip: 28037

Country: UNITED STATES

Postal (if outside the U.S.):

Your comment: NO loan should close without an appraisal! Waiting 120 days is like trying to get the toothpaste back in the tub - impossible. What are you going to do when the appraisal is lower than the loan amount? Just realize you made a bad loan that you can't do anything about. This is stupid. It doesn't count as a regulation because it doesn't regulate anything. This doesn't even address the fact that appraisals based on comps just drive prices up faster in a good market and drive them down faster in a bad market.