

From: [REDACTED]
Sent: Thursday, December 21, 2017 2:21 PM
To: webmaster@asc.gov
Subject: Bank Waivers

There is no shortage of appraisers, especially in the metropolitan areas. Banks are just putting appraisers under fire, trying to reduce their costs by saying it is "for the public". What doesn't show on the HUD statement is what the Loan Officer is getting for this transaction and what the bank gets.

Appraisal fees are so small anyway but one of the more important cogs in the wheel. There should be no waivers for any bank. I realize that rural areas have a harder time (that is why they are rural). But, if the fee was sufficient, I can't imagine an appraiser turning down an assignment.

Please consider my vote NOT to even consider giving a waiver period (not for a day, week, month or year).

If the AMC's didn't take so much of the fee and banks had their own "in-house" appraisal review, that would help. In light of that, I can tell you that the "B and C" lenders are back and we could be back in the same boat at 2008. Those are the lenders who would "RUN" with this waiver. They would have the green light to give out any values, regardless of the need for an appraisal.

I have been an SRA from 1986 to 2008 and I hope the Appraisal Institute and its residential members will have strong input. My two sons are also appraisers. Please remember, we aren't on any bank payroll, have no Health Insurance offered, no 401K's. We must do it all ourselves based on low fees. And they will be even lower if this waiver goes through.

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