

Lori L. Schuster

From: James R. Park
Sent: Friday, January 5, 2018 8:45 AM
To: Lori L. Schuster
Subject: Fwd: appraiser shortage

Sent from my iPhone

Begin forwarded message:

From: [REDACTED]
Date: January 5, 2018 at 8:36:51 AM EST
To: jim@asc.gov
Subject: appraiser shortage

Jim Park
Executive Director
Appraisal Subcommittee
1401 H Street, Suite 760
Washington, DC 20005
jim@ASC.gov

Hi Jim,

I am a Certified Residential Appraiser located in Northern New York formerly a Long Island Appraiser. with over 20 years experience. I would estimate that I get about 5-10 blast emails a day from AMC'S with a request for a bid on a job. I always put my standard fee \$400 for 1004 and \$450 for FHA. Rarely, almost never do I ever get any of this work as there are appraisers willing to bid well under these fees. I increased my fees last year due to time and scope of work for these assignments. My fee last year was between \$300-\$325. I did not get any of the work then even at the lower fees. Obviously there are some appraisers willing to do an appraisal for under \$300 but I am not one of them. If there is a lender claiming there is a shortage of appraisers, they are lying. My county has only 9 Certified Appraisers and one or more are willing to work for a non c&r fee. If you have a State like Tennessee and the AMC says they can't find an appraiser, it is because they are unwilling to work for the crumbs offered to them. There are appraisers all over the country like myself who have had it with working so hard with so much liability for the measly fees offered by some of these AMC's. Believe it or not but I still get many offering me \$225 for a 1004 report. This is what is happening. There is no shortage. Only appraisers unwilling to accept the fee offered.

Sincerely,
[REDACTED]