

From: Frank Ciotta
To: [Regulatory Comments](#)
Subject: Real Estate Appraisals
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To whom it may concern,

As a professional real estate appraiser and a tax payer, I am very concerned that the National Credit Union Administration proposes to increase the appraisal threshold level for non-residential loans to \$1 million dollars. I have seen first - hand how borrowers and lenders have exaggerated the potential gross income on properties attempting to secure mortgage financing. Without an independent, unbiased professional appraiser reporting the market value of the property, there is tremendous risk to the banking system and the health and safety of our economy.

An appraisal report provides, at a very small cost, assurance that lenders are making prudent and safe lending decisions. Let us not forget the lessons learned from the last financial crisis.

Sincerely,

Frank Ciotta, MAI, SRA, AI- GRS, AI- RRS
President
Frank Ciotta and Associates, Inc.
Real Estate Appraisers
516-671-1400 ext. 200
516-671-1788
www.ciotta-appraisals.com