

The 2% threshold is too low. This places an unreasonable burden on small, independent appraisal firms. A qualified appraisal firm with revenues of \$1.75 million in either year could not charge more than \$35,000 for a transaction. This proposed rule clearly penalizes small independent appraisal firms in favor of larger firms who might charge \$100,000 for the same transaction. It seems this is a rule in search of a problem that doesn't exist. But if a limit must be established, it seems that 5% is more palatable and less restrictive on smaller firms.

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