

From: "Christian Scarpelli" <CScarpelli@strategichomecapital.com> on 04/01/2008 10:20:04 AM

Subject: Regulation Z

Christian Scarpelli
mortgage broker/loan originator
Alpharetta,GA

When dealing with reputable mortgage brokers the consumer wins. The rates and costs are more times than not much better for the consumer. We as an industry can bargain for a better situation for the borrower. Over the years I have helped both the borrower and real estate agent negotiate a better deal with the lenders. Interestingly enough the lenders (WaMu, Countrywide, Bank of America, Wachovia etc) are adding more fees and costs and then reselling their loans for a bigger profit and adding more costs to the consumer and not having to divulge their backend profits. In my opinion let us all have (lenders and brokers) the same guidelines, rules and disclosures for equality to help the consumer. I agree with the proposed amendments regulation "Z" BUT WITH ALL DUE RESPECT I oppose the restriction of compensation for brokers to help individuals get a better deal and all this will do is create a bigger avenue for the lenders to take advantage of the borrowing public.

Yield spread premiums used to pay certain costs and can help facilitate a loan transaction that may not get done if not available. If we require brokers only to disclose compensation you will have lenders steering them away from the more favorable loans. When doing a loan at the onset a broker does not know the precise dollar amounts, financial status or even loan program which will be the final choice by the borrower, so these costs can all vary with whichever lender you eventually send the loan to. I respectfully suggest a different proposal to protect consumers equally with all mortgage originators for competitive price and service,

Thank you for considering my comments in your decision.

Christian Scarpelli
Residential Mortgage Planner / Commercial Lending
Strategic Home Capital
4080 McGinness Ferry Rd Ste 1602
Alpharetta, GA 30005
Office 770-410-3445 (ext) 225
Toll Free 1-866-639-4828
Fax (770) 777-5812
Mobile (678) 468-7740
cscarpelli@strategichomecapital.com

Learning your options cost you nothing, doing nothing can cost you everything!