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Subject: Reg Z - Truth in Lending

Comments:

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By eliminating YSP this would cause major problems in doing a no cost loan as well as actually maybe costing more. On top of that who is going to regulate the rates. YSP causes competition for rates. One set of rules for this will eventually cost everyone more caused by greed on the other end of it. I say offer YSP up to 1.5% thats fair and will keep people competitive along with a maximum of other fees set on closing costs. Instead of 5% total costs allowed make it 4%. Another thing is cut real estate company fees to 4% max and title companys make way to much money and we have to sell their fees.