

From: John S Lanier
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Comments:

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Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
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Name: John S Lanier
Affiliation:
Category of Affiliation:
Address:

City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

After having closed literally hundreds of mortgages over my 26yr career, I can speak with some authority and experience. I have been a commission only loan officer who has worked for banks, mortgage companies and mortgage brokers. I can tell you with unparalleled certainty that many of the changes to this industry are not going to assist the basically informed consumer.

Unfortunately, bureaucrats, politicians and uppermanagement in the industry are too far removed from the day to day experiences of borrowing and lending in the mortgage arena to help anyone. The statistics of delinquencies and foreclosures must be the critical benchmark in deciding mortgage rules, regulations and guidelines. Until the borrower clearly understands credit, qualifying and cash, there will be no solution. Computer prepared documents intimidate even the technologically advanced. I teach finance classes to agents for C.E. and homebuyer seminars with strong results. I wrote my own book. Consult me for solutions that will work. Just as they did in the 80's when most loans were FHA, 30 yrs fixed and there were no credit reports. I look forward to some bold thinking and a call to me for action that gets results. My offer is free to my government, to my industry and to my fellow citizens.