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Comments:

Public Comments on Truth in Lending:=====

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Clearly this will be a hotly contested topics with lenders. However, I am in favor of lenders being paid on a flat fee basis. I have seen abuse to clients from lenders "working the yield-spread" - to include:

- * lenders not locking rates as requested by clients, hoping for rates to adjust prior to close of escrow
- * failure to close on time when the rates were really low rather than close at a loss
- * being non-responsive or making excuses for failure to produce documents when they were trying to extend COE dates, in the hopes that the rates would increase. The worst example that I have noted of this was a 3-week lag - but it was extremely frustrating for all involved.

Generally, I think that honesty in the TIL bills and a flat fee that is easy to understand is of benefit to our clients and their real estate transactions!