

From: "Brian" <brian@equitynorthwest.com> on 04/07/2008 02:05:03 PM

Subject: Regulation Z

I want to express support for the consumer protection goals of the Federal Reserve Board's proposed amendments to Regulation Z, but I respectfully oppose the proposal to restrict compensation for mortgage brokers.

Mortgage brokers provide a valuable service to borrowers by being an intermediary between borrowers and lenders. Mortgage brokers compete directly with lenders. The more options a consumer has in obtaining a loan, the better pricing, service and loan will be for the consumer. Any required disclosures must apply equally to ALL mortgage originators, not just brokers. In the real world, requiring brokers, but not other loan originators to provide compensation disclosures, enable the brokers' competitors to steer consumers away from brokers, even if brokers offer a more favorable loan. A level playing field is all that I am asking. I would highly suggest that other alternatives be considered to the proposed regulation which would still protect consumers in their dealings with all mortgage originators, and encourage competition on price and service. The consumer deserves protection but not reduced competition on price and service.

I thank you for your consideration.

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