

From: Jeffrey Beers <jrboptions@yahoo.com> on 04/16/2008 02:37:20 PM

Subject: Regulation Z

I am a license loan officer working in Orange County, California. I find these potential changes to make the playing field uneven between banks and brokers. There is not always a clear line as to how much should be charged on a loan because anyone in the loan origination field knows that buyers are liars. So what this proposes is that we have to make an offer for how much we are charging and the borrower can lie and when things are all different we as mortgage brokers are tied down to our original offer. Full disclosure is not an issue for those that are honest brokers but disclosure at the loan document phase of the loan is more than sufficient for refinances due to the 3 day right of rescission. On purchases, disclosure prior to docs should be the standard. As self employed wholesale professionals, these new amendments would cut our profitability as business people. This should not be passed.

Jeffrey Beers
Keystone Mortgage Group/
KMG Realty & Investments
Residential & Commercial Specialist
949-855-5623 x108
949-859-7349 fax
949-294-1753 cell