

From: "John Dziedzic" <fpmtg@insightbb.com> on 04/08/2008 10:15:03 AM

Subject: Regulation Z

I do not agree with disclosing the amount a broker makes in a mortgage transaction. Does a bank or car lot have to disclose how much they make? 9 times out of 10 we beat the bank on rate and closing cost. So that tells me the bank is making a lot on these deals. Why do they not have to disclose? I am sure the banks are lobbying for this disclosure because we are stealing their business. This is a clear fact. If we disclose to the borrowers they will think we are making a lot of money when we have lots of expenses just to be in business as do the banks and other lending institutions. So do you want us to give them our balance sheets so they can see the expenses? This requirement makes no sense to me. Does them knowing the profits we make have any effect on them making payments? If our rate is better than the banks how does the profits come into play? Again I am very frustrated regarding this proposal.

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