

From: "Belkys Lopez" <blopez@e-mortgagebankers.com> on 03/26/2008 03:40:04 PM

Subject: Regulation Z

From: Belkys Lopez [mailto:blopez@e-mortgagebankers.com]

Sent: Wednesday, March 26, 2008 3:24 PM

To:

Subject: R-1305

This proposed rule is obviously being imposed to continue the task of putting mortgage brokers out of business. It is very discriminating and offensive that "only" mortgage brokers will have to follow this rule. Why loan originators are exempt? Why isn't their income at jeopardy? Mortgage Brokers are family people, tax payers, and professionals just like any other loan originator. We should not be pointed out or marked as different and/or as dishonest individuals. Government and politicians continue focusing on helping "Lenders" instead of keeping the focus on EVERYONE that is in the mortgage and real estate business. I'm a Hispanic female that has been in this industry for almost 20 years. For the first time I'm experiencing a total inequity towards mortgage brokers and mortgage businesses. What does it take for government to realize that the current decayed market was created by Lenders "NOT" Mortgage Brokers. Mortgage brokers can not offer programs and the flexibility of distinctive financing unless it was offered to them by the "Lenders". The Lenders created their own bed and they need to lay in it. Instead they keep asking for funds to help the real estate market and they are just helping themselves not the community. Sure it's easy to point the finger to the little people, the working class but it's ludicrous that The Federal Reserve, our Government, will even consider passing this rule to make it even harder for mortgage brokers to make a living and enhance the real estate and financing market in this country. Fees are disclosed and have been disclosed upfront, during, and at time of closing to the borrowers. I don't perceive it to be necessary requiring additional documentation and/or disclosure specially, JUST FROM US, the Mortgage Brokers.

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