

From: "Katie Spera" <katie@mortgageauthority.com> on 03/31/2008 12:15:03 PM

Subject: Regulation Z

Good morning,

My name is Katie Spera and I have been a loan officer in Cary, North Carolina for the past three years. I support the consumer protection goals of the Federal Reserve Board's proposed amendments to Regulation Z, but oppose the proposal to restrict compensation for mortgage brokers. I feel that requiring brokers to disclose the exact dollar amount of fees we will charge in the transaction before an application is submitted is near impossible. Depending on the borrower's financial status, transaction details, loan amount, loan program etc. the fees and/or compensation may vary.

I also feel that it is discrimination to require brokers only to provide a disclosure outlining our compensation. If a disclosure like this applies to brokers, it should apply to all mortgage originators. A disclosure like this will allow our competition to steer consumers away from us, even if we offer better rates with fewer fees. I strongly urge you to consider alternatives to the proposed regulation that will protect consumers dealing with all mortgage originators and encourage competition on price and service throughout the industry.

Thank you for considering my comments.
Respectfully,

Katie L. Spera
Mortgage Consultant

Carolina Mortgage Authority, Inc.
107 Edinburgh South Drive
Suite 202
Cary, NC 27511
Phone: 919.468.2870
Fax: 919.468.2873
Toll Free: 800.362.1997
www.mortgageauthority.com