

From: "Eduardo M Vazquez" <emv@bellsouth.net> on 03/31/2008 07:00:04 PM

Subject: Regulation Z

Dear Sirs,

My name is Eduardo Vazquez, a mortgage broker that resides in Weston, Florida. I support the Federal Reserve Board's proposed amendments to Regulation Z, but respectfully oppose the proposal to restrict compensation for mortgage brokers. Mortgage brokers provide as an intermediary between borrowers and lenders, and the value the broker adds in the real estate transaction by serving BOTH parties, but representing NEITHER is priceless. Any disclosures should apply equally to ALL mortgage originators, not just brokers after all it's the American way. The Fed must consider alternatives to the proposed regulation which would protect consumers in their dealings with all mortgage originators, and encourage competition on price and services. It is impossible to give a reasonably precise dollar estimate of fees a broker will charge in a transaction even before an application is submitted because the broker does not yet know the prospective borrower's financial status, transaction details, type of product sought, or amount of loan, all of which may vary as the transaction progresses. Requiring brokers, but not other loan originators, to make compensation disclosures enable the brokers' competitors to steer consumers away from brokers, even if brokers offer more favorable loans.

Thank you for considering my comments.

Respectfully,

Eduardo M. Vázquez



Branch Manager

Integrity Home Loan

Tel 954-217-2156

Fax 954-217-2157