

From: Silverlending@aol.com on 04/01/2008 11:40:03 AM

Subject: Regulation Z

To Whom It May Concern

We respectfully forward our comments on the above Docket

- We understand the need and support those consumer protection goals of the Federal Reserve Board's proposed amendments to Regulation Z, but respectfully oppose the proposal to restrict compensation for mortgage brokers
- We as mortgage brokers provide a necessary service as an intermediary between borrowers and lenders, and as brokers we provide value in the real estate transaction by serving BOTH parties, but representing NEITHER.
- We as mortgage brokers must compete with direct lenders, as the distinctions between brokers and lenders have blurred in recent years as lenders themselves typically package and resell loans they originate
- Please note how consumers are largely unable to distinguish between brokers and lenders, which have similar names, use similar signage, and rely on similar advertising
- We insist that any disclosures apply equally to ALL mortgage originators, not just brokers

With the greatest concern for the future of our industry,

Sam Silver
Concord Mortgage, Inc.
Miami, Florida