

**From:** "David Fisher" <dfisher@1atmc.com> on 04/01/2008 12:15:03 PM

**Subject:** Regulation Z

Dear Sir or Madam,

I am writing in regards to the proposed new rules being presented to govern the mortgage broker industry. I am confused as to what will be achieved by putting the small business broker out of business and giving clients only a hand full of options to acquire real estate financing. The rules as they read now will make it impossible to get financing for the vast majority of homeowners. The percentage of new home purchasers will fall into the low double digits and the cost to all homeowners will be much greater.

In every other situation the best economic minds attest that increased competition is the best way to benefit the end consumer. In this situation you are attempting to put the entire industry into the hands of a few large corporate banks.

As a small mortgage broker with a 100% referral business I would not survive if I misrepresented, gouged, misguided or otherwise acted in a way that was not in the best interest of my clients. I have complete confidence that no bank or other mortgage entity could have done a better job or one that was more ethical. You, by proposing these rules, are stating that a few bad brokers indict each and every one of us.

I wish you would put the energy into leveling the regulations for ALL mortgage originators and created stringent licensing guidelines as well.

Thank you and feel free to contact me with any questions.



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