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Subject: Regulation Z

A stated income loan for seniors is the only way most can obtain a loan. Obviously the combinations of social security income, portfolio or bank deposit income, and the actual assets in portfolio and deposits need to be given weight.

Income may be less than an early calculation of loan costs, but may not be considering the usual 4% rule that retirees use in the orderly liquidation of their portfolios as part of their income profile.

Loan to value that is at or below 80% should also give leave for flexibility as well as credit score. This is almost a modified Alt-A as there are stated factors.

Let's not do the American knee jerk of going too far in the other direction - let's not hurt seniors who move and make larger homes available but still want mortgages, and let's not make the American Dream of home ownership impossible.

The favor of a response would be appreciated!

I am a 65 year old.

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