

From: "Chris Gibbons" <chris@sunstatemortgagegroup.com> on 04/02/2008 02:00:04 PM

Subject: Regulation Z

To Whom It May Concern:

I am writing this in regards to the proposed legislation that in my opinion is both necessary and damaging at the same time. I pride myself on being considered one of the "good guys" in the mortgage brokerage business. My feeling is that is why I am still in business during this difficult time industry wide. More strict regulation is very important to maintain and raise the perception and misconceptions about my business.

As brokers we are competing directly with banks and end lenders and STILL providing a better product than the companies that have their own money to fund. It would not be in the best interest in the consumer that we as brokers must disclose all compensation PRIOR to taking a complete loan application. The confusion would set in and make it more difficult for the borrower to make a sound decision. Keep the playing field level if such regulation is passed. Require bank originators and lender retail associates to reveal the same information.

Please reconsider the contents of the proposed guideline changes, yet be aware that MOST mortgage brokers do want tougher regulation and revelation procedures. We just want it to be uniform to the industry.

Thank you for your consideration.

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