

From: AWIGang@aol.com on 04/01/2008 04:10:03 PM

Subject: Regulation Z

Dear Madams & Sirs,

I am and have been a licensed mortgage broker in the state of Florida for twenty years. I believe that new legislation will help the consumer and applaud your efforts to tighten up the mortgage industry. I also believe that the mortgage broker serves a valuable role in today's mortgage market. Diminishing their role will serve a disfunction to the consumer. Making a consumer aware of all the products that he /she is not aware of in the market place and obtaining a good deal for them is that role. Eliminating the broker will hurt competition.

Competition is what drives this economy. Eliminating that competition tips the power into the hands of a few. This could cause a whole new slew of problems. I believe the yield spread premium should be disclosed by everyone. If the brokers are the only one's who have to disclose what they are earning to the consumer, well then the consumer will feel that it's cheaper to deal with the loan originators because they "must not be charging a yeild spread". It will cause more confusion then clarity.

I have worked long and hard in this industry helping many families. The yield spread premium has helped bridge the gap on alot of deals. It has been used to pay for closing costs and pay off consumer accounts. It has saved consumers money.

Other alternatives to today's mortgage problems need to be considered. I believe the government should take on more mortgages so that interest rates can become cheaper. Cheaper rates will enable customers to truly save money and help them meet their obligations.

This is a big endeavor and more information is needed too make the correct decision. I thank the Board of Governors for their actions in this matter.

Respectfully,

Anthony
Coral Springs, Florida