

From: "Jeanne Johnson" <jjflmtg@bellsouth.net> on 04/02/2008 03:15:04 PM

Subject: Regulation Z

I am a licensed mortgage broker in DeLand, FL which is a small town in Central Florida. My husband and I have owned this business in this town for 22 years. We are very involved in town and are considered to be experts in the mortgage industry here. We have helped many folks here to become homeowners as well as their children. We strongly support consumer protection but as it reads we oppose the proposal to restrict compensation for our profession...mortgage brokers. We have for all these years built a good reputation with both the consumer and lender that we serve. We have brought many a good customer together with good solid lenders. We encourage our customer to shop for the best rate and term. Our compensation is presently disclosed on both the GFE and HUD-1. There is no requirement for lenders to disclose their compensation. Disclosure should apply equally to ALL mortgage originators, not just borkers. This definitely inhibits competition, limits consumer choice, increases prices and ultimately hurts the borrower. I would ask that you find alternate ways to protect the consumer in their working with all mortgage originators, and most of all encourage competetion on price and service. I appreciate the opportunity and thank you for your consideration.

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