

From: "Gail Green" <ggreen19@verizon.net> on 04/04/2008 09:05:03 AM

Subject: Regulation Z

I have a few comments as a mortgage broker that has been in business for 35 years. It appears that the changes that are being proposed will just put most brokers out of business. We, brokers, are being singled out. Why don't you try to control any other originators that are doing what we are doing. It seems that the major thing that this is trying to do is just put us out of business. We have not been the bad guys with all that has happened. The banks (lenders) are the ones that came up with all of the "get rich" schemes, they are the ones that underwrote the files, they are the ones that approved the loans. The brokers just originated the loans. How can we disclose something that is totally unknown at application? We don't even know who will do a loan until the file is processed. We don't know if it will even get approved with all of the new rules, regulations and changes in the mortgage industry. This will hurt the consumer much more. There will be no loans for people -- period.

It is proven that more loans are originated by mortgage brokers than mortgage bankers and we have done a much better job of getting the consumer into the American Dream. We work very hard for our clients and with imposing these rules, they will not be able to get a loan. These rules are impossible to follow.

Gail D. Green
Licensed Mortgage Broker