

From: "Rebecca Dyer" <rdyer@infinityfcu.com> on 04/03/2008 10:25:04 AM

Subject: Regulation Z

I am no longer a broker, but can completely understand the frustration that these new regulations are imposing.

I feel that government should just leave things be for now, there is plenty of new regulation that has been imposed over the past two years to an effort to protect consumers from predatory lending. The fix is not going to happen overnight. Let's see what the recent regulations have played out in correcting the matter before new ones are imposed with such drastic measures.

Besides, as a broker how many times are you going to flip a loan before you close it in order to get your customer the best deal? MANY! That's one of the beauties of being a broker is that you can shop for the best deal for the consumer and if it puts a few extra dollars in your pocket, well then that's just icing on the cake.

Pricing changes all the time, how would this work with lenders who will not lock until submission? A lot can change in the few days from doing an application, getting the appraisal back and when you are able to submit the loan. That's why it is called a Good Faith *Estimate*. It is just that, an *estimate*. Nothing is ever approximated until closing.

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