

From: "Silvia Fernandez" <sfernandez@jplmtg.com> on 04/03/2008 11:50:04 AM

Subject: Regulation Z

I have a comment regarding all this process to eliminate mortgage brokers. first of all we just prepare the packages and send them to the lenders and banks for approval the lenders and the banks should be responsible for all the fraud and the way the real estate market is headed they should have better underwriters who approve these loans and a better quality control of their files, maybe we are like this because someone at the lending institution has decided not to do their job that day and not verified the file properly, why are we to blame for all that is going on we basically help the customer gather the information and send it off to the bank for approval if there is something improper going on such as fraud well all I have to say is the client will commit the same fraud with the bank directly as he would with the mortgage broker, we are not underwriters they are the ones approving these loans and we are all suffering because of their lack of knowledge.

I think its unfair what is going on and we should not be held responsible, take away the brokers and half of the business will be gone out the door. The real estate market is suffering everywhere nationwide but only florida has the number one fraud rate and I ask myself if there are brokers and realtors in other parts of the state then why aren't they closing down as well. What is the problem here not us, its the banks they should do their jobs properly and maybe none of this would happen.