

From: "Bob Tomasso" <bob@Tomasso.Com> on 04/03/2008 12:00:03 PM

Subject: Regulation Z

Jennifer J. Johnson, Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Ave, NW
Washington, D.C. 20551

Ms. Johnson;

Re: Docket No. R-1305

I have been a Licensed Mortgage Broker since 1989, and a Commercial Banker since 1975 before that. It has been my experience that the loans that I have arranged for my clients as a Mortgage Broker have been very competitive with any loan that I have seen coming from a Commercial Bank.

I am also aware that a Yield Spread Premium (YSP) is as much a factor with the loans that come from Banks as it is for those that are originated by Mortgage Brokers. It seems unduly punitive and one sided for the current legislation to require ONLY Mortgage Brokers to disclose their YSP. If we are going to make the financial dealings of the consumer transparent as to profit made on a mortgage then why not include Banks? By making this omission you are adding to the confusion faced by a consumer when they are trying to analyze the fairness of loans that have been offered to them.

As a Florida Mortgage Broker, and member of the Florida Association of Mortgage Brokers for over 15 years, I have ALWAYS been disclosing my YSP. This rule will not directly affect me, but it is important to me to see fairness in the market place.

Sincerely,

Robert P. Tomasso
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Principal Broker
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