

From: Frank Anzalone <frank@courtesy-financial.com> on 04/03/2008 12:35:00 PM

Subject: Regulation Z

I urge you to reconsider the verbiage of this amendment.

I have been a mortgage broker for 25+ years... ALWAYS disclosing that I get paid by a yield spread premium, and how that may change if I can get a better deal both for the consumer and for me. My clients return and even their kids now come to use my services - obviously because I have always been forthright and fair.

I believe it will be counter productive to have to put the exact dollar amount at the inception of the transaction. Yes - I do believe there are mortgage brokers out there that have taken advantage of this and they should not be in the business, however to try to regulate all of us this way is not helping stimulate the economy for any homeowner. In any other business... If someone finds me a better deal than I can myself, and he can make money too, it's a win-win situation.

The "... A lender payment to a mortgage broker can influence which loan products and terms the broker offers you...", I believe is a fair statement to include. The "cannot change the dollar amount quoted" is unfair.

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