

From: "John Howard" <jhoward1@1stmetro.net> on 04/07/2008 10:30:44 AM

Subject: Regulation Z

The current recommended changes for mortgage brokers is resoundingly unfair. Changes in disclosure requirements should apply across the board to all mortgage originators and not be based on the type of license an office has. That is the only way to protect consumers, level the playing ground. Every originator regardless of where they happen to work should have the exact licensing requirement and disclosure requirement. In Maryland I am required to have a state originators license. If I worked for Countrywide or Bank of America, I don't need the originators license to write a loan. Why is that? Are they better loan officers, NO. Are they more trustworthy, NO. Is the consumer better served by them, NO.

Why is the broker being targeted? Yes, there are some bad apples, but the same can be said for any class of loan originators. Please, please get more information before you make a decision. Come down to street level and talk to us. I would be glad to help in any way I can. Thank you for your consideration in this very important matter.

Sincerely,
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