

From: Rob Reese <robr@wymac.com> on 04/08/2008 03:05:03 PM

Subject: Regulation Z

I believe that all mortgage originators should be treated the same. If a broker has to disclose ysp so should a bank.

Also I think to disclose the amount of money up front to a client is very difficult. About 75% or more of my business is done where I pay all the none requiring closing cost. There are so many factors in pricing that I don't always know what the final pricing is going to be. There are many factors that go into pricing that are out of my control after a loan is locked. For example what if a client tells me their credit scores are mid 700 and when I run credit it comes back high 600. That has an impact on pricing. Or if the appraisal comes in lower than thought and the LTV falls into a pricing adjustment. Those are only two examples of many. I rarely if ever know the exactly what I will make on a loan.

Regards,

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