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Subject: Regulation Z

I have worked as a mortgage broker for 16 years and have served my client very professionally . I have never had any problems with my client all client have tried to maintain their mortgage payments and have had no default situations. I also provide mortgage/ housing counseling to the clients which has helped all of the clients. I originating mortgage loans despite of the grave mortgage meltdown, all of my clients are in good standing on their mortgages.

Mortgage brokers work very hard with integrity and honesty to provide mortgage services to the public However, it is impossible to hold mortgage broker responsible for someone maintaining mortgage payments for seven year as the mortgage broker do not have any control over borrowers employment situation and personal situations. Even the Federal Reserve cannot guarantee any stability in the economic. In reference to disclosing a yield spread which is fixed, the Federal Reserve cannot even guarantee the pricing of mortgage rates or the yield spread because the pricing of loan interest rate fluctuate on a daily basis. There are variable in the financial markets that no once controls within the finance industry. Every borrower situation is unique. Financing is based on Loan to Value, credit score and assets,etc. mortgage broker can only give a general range of yield spread but there is no guarantee that a mortgage broker will get a fixed yield spreas because there are situational variable. Every transaction is different and a mortgage broker may make only \$200 on any given transation.

Imposing all of these rules on mortgage broker will only forced most mortgage brokers out of the mortgage business. This will be bad for consumer and the entire industry. It will be difficult for consumer to obtain loans and lenders will have a difficult time generating business on the own.