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Subject: Regulation Z

Comments on "Docket No. R-1305"

It is imperative that borrowers are able to access the type of loans that are commonly referred to as "Stated Income Loans". These were set up for the self employed borrower - the entrepreneurs that are so vital to this country, the small business owner.

While I think politicians are doing what they think is best to correct a very complicated problem by voting on bills like this, these very actions are only making the situation much worse. Not to offend but, please back off and let the market place take care of this.

Lenders are so scared of what new law they may be violating or who will sue them that they are only making loans to borrowers with scores above 680. And if this bill passes then lenders will have no choice but to lend to those VERY FEW borrowers with 720 scores or more (and that # is shrinking daily). The number of Americans that will be able to buy houses will dwindle very quickly. American Home Ownership will be a joke.

Please - please do not destroy my beloved industry, so many of us truly care about our clients and this industry.

There are some very responsible and intelligent people in the Mortgage business that have some very interesting things to say.

VOTE NO !!!!!!!

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