

From: Guy Petit-Clerc <guyclerc@hotmail.com> on 04/07/2008 04:15:04 PM

Subject: Regulation Z

Dear Sir or Madame:

I, Guy Petit-Clerc, of Home Buyers Mortgage, Santa Fe would like to voice my opposition to the proposed changes regarding Reg. Z.

I see three points of opposition:

Estimated yield spreads are already disclosed (as close as possible prior to underwriting) to the borrower on the Good Faith Estimate of settlement costs.

Requiring only brokers to disclose this and not direct lenders (who also get yield spread when they sell their bundled loans) gives them an unfair advantage often resulting in the borrower being stuck with a higher interest rate. Yield spread is quite often essential if the borrower is low on cash at closing.

Finally, it is impossible to exactly specify the YSP prior to loan submission and underwriting and prior to the loan being locked. Quite often the borrower changes his mind half-way through loan processing regarding loan size and loan purpose thus affecting YSP.

thank you for allowing me to comment.
