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Subject: Regulation Z

I have seen some of the proposals for this docket. With these proposed changes it is very tough to stay in business and harder for the ultimate customer to get in a home with a competitive rate. To abolish all no doc loans means the consumer has to give up their right of what they might think of as personal information, the consumers should have their right to disclosure their income or not. Only making mortgage brokers disclose YSP, this is obviously a Banking lobbyist idea. Mortgage broker typically have lower rates than the local bank even with YSP, the consumer can rate shop now to compare apples to apples so why does this need to be disclosed? Also an originator can't determine if the borrower has the ability to repay for 7 years, no one has a crystal ball that I am aware of. The high cost test now is already a problem for people that don't have a home worth over 100k if we lower the high cost standard, no one will lend to these people who own 75k homes. Take a look at the loan officers who have gotten out of the business this year and last year for the simple fact they can't make a living financially and think of how many more people will be out of work if these changes take place. More importantly if we have a limited number of lenders and make it more difficult to lend who is going to want to be a home owner and if we limit competition the service levels will go down and everyone will charge the customer the max. having a take it or leave it attitude. I have been doing this since 1989 and have made a good living and contributed back to the community, now after 19 years I have to watch every penny my family spends because I can't help as many people get in a better financial position to get out of debt and enjoy home ownership.

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