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**Subject:** Regulation Z

To Whom It May Concerns:

The wholesale/secondary mortgage market was already regulated more than the mortgage banking /the retail market. Most of the money invested in the wholesale market comes from investors who despite what many believes would rather have the home owners keep the house than foreclosed it. Had the federal government leaved the market corrected itself. The number of foreclosures home would have been less than what it is right now.

When there is money available to bail individual borrowers from foreclosures the likely hood of refinancing the troubled note is greater when the availability of funds is not there. This scarcity of funds is caused by investors pulling their money away from this mortgage market, this government is about to forced regulations after regulations on it. When uncertainty of federal government regulations investors are going to move the funds that otherwise available to refinance notes that are otherwise keep performing. To say that homeowners are not responsible or not capable of thinking for themselves and or are that gullible are undermining the intelligence of the Americans.

The media played heavily to encourage many people who are otherwise embarrassed or would at least try to help themselves not be in that situation are telling themselves or convinced themselves that is OK to foreclosed, that they are the victims. The number of foreclosures are larger than ever yes, but does the statistics also include the fact that in America history the percentage of American families who own house or houses are at the highest number. 67% of American families own one house. There is no other nations in the world compares to this number not in Europe nor Asia.

We do not want to go back to the day when interest rate on a mortgage was in the double digits and to own a house one must put down 20% and to make matter worse we don't have a choice but to go to the retail mortgage bankers. When competitions is limited the only losers are the American people. The number one duty of a mortgage bankers is to protect the mortgage retailers they are working for and that they are driven by profits and more profits to the company they work for. Each individual family has different mortgage need. The reasons we enjoy the low mortgage rate is due to the wholesale mortgage market if it is up to the mortgage retailer we would still be paying a double digits interest rate on a mortgage back note.

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