

From: "Terri" <terri@goodfaithmortgage.net> on 04/07/2008 03:20:05 PM

Subject: Regulation Z

Terri Zucchi - Good Faith Mortgage Services Inc - Altamonte Springs, FL

We support the consumer protection goals of the Federal Reserve Boards but respectfully oppose to restrict compensation for mortgage brokers.

The services of mortgage brokers provide services to the mortgage lenders and the borrowers. The borrowers are very much aware of how much a mortgage broker makes on every transaction unlike lenders we have to disclose the amount. Mortgage Brokers have to disclose on the Good Faith Estimate and the HUD-1.

In most cases we make less than lenders do as they make more YSP for the rates.

The disclosures of compensation should be the same for all entities that originate loans. It is not fair to the mortgage broker to be the only one that should have to disclose this. YSP is how all Loan Originators (Banks, Credit Unions, Lender etc.) make additional funds for their work. But only mortgage brokers have to tell the public how much they are making.

The consumers call banks, mortgage brokers and lenders to get quotes on purchasing and refinancing. The YSP allows everyone to be competitive and be able to charge zero points up front to the consumer. The consumer makes the decision to pick us as their mortgage source.

This proposed Fed Rule is only unfair to the Mortgage Brokers.

I want to Thank the Board and Governors of the Federal Reserve for considering my comments

Sincerely,

Terri Zucchi

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