

From: "tonia" <tonia@g1loans.com> on 04/08/2008 11:45:04 AM

Subject: Regulation Z

I am opposed to Docket No.-R1305. The rates Mortgage Brokers offer are more competitive than Banks. But Banks will be exempt from disclosing Yield Spread Premium? Guess what Mortgage Brokers already disclose Yield Spread Premium's on the Good faith Estimate. Am I supposed to work for free? Eliminating Stated and No Doc programs will deprive the "Truly Self-employed" from obtaining the American Dream of Homeownership. How many business owners can prove their income? And how am I supposed to determine that the borrower has the ability to repay the Mortgage for at least 7 years? American jobs are being lost to foreign Countries, and people get sick and DIE. Maybe we should make the borrower get a physical prior to closing. A major Job loss will occur if R1305 is passed in the entire Mortgage Industry. And I'm not only talking about Brokers, but title companies, appraisers, Builders and so on! Say NO to Docket No.-R1305

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