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Subject: Reg Z - Truth in Lending

Comments:

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Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
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This will hurt my clients and my business. I typically try to do zero point loans for my clients, getting a yield spread premium from the lender. This will curtail my ability to do this. I think the best answer to unscrupulous mortgage loan officers is to have a mortgage fee disclosure that discloses rebates from the lenders. Then the borrowers know exactly what they're getting into and how much money is being made. The current requirements are already in place. Let's not hurt our economy even more by driving mortgage brokers and bankers out of the industry entirely!