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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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I have been in the mortgage business for 10yrs and I am so sick and tired of the government getting involved on the private sector. This is just another nail in the coffin for our industry. First it was HVCC which has cost borrower millions in additional appraisal fees, lock extensions and lost contracts due to horrible appraisals done by inexperienced appraisers. Not to mention the loss of income for appraisers and loan originators for loans that didn't close due to HVCC. Doing a mortgage loan is hard work and imposing more regulations just makes even more difficult to assist borrowers. The continuation of excessive regulations in killing off the self employed that make this country great. Any man or woman that puts their success in their hands and not government, is becoming the new evil it seems.

In every corner of business there is always a crook, but that's why we have laws for white collar crimes. Imposing more excessive regulations on good hard working people is not the answer. The disclosure of any mortgage loan is done 2-3 times during process and even 1 more time at closing. People are not stupid and to the blame on the mortgage industry is ridiculous, it was CONGRESS that imposed their will on the mortgage industry/banks which created this entitlement that all people have a right to own a home. Although this is true because we are free people, it does not mean that people should get homes when they simply can afford them and they are horrible stewards of their own finances. Let's regulate CONGRESS because they are the ones that make the laws and imposed regulations on the banking industry that forced us to lend to people that didn't deserve to get a loan. There is where you'll find all the crooks of our generation and plenty of areas to regulate!!!!!!!!!!!!!! STAY OUT OF OUR BUSINESS!!!!!!!!!!!!!!