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Comments:

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the proposal does not make sense. it would totally ruin the mortgage broker business allowing the big banks to control the market and terms. mortgage brokers need to stay in business to bring competition into the market. getting rid of the yield spread will not solve anything...unethical brokers will still steer clients to the lender with the highest flat fee. all mortgage brokers should be allowed to do fha loans (not just fha approved brokers)...this will increase competition in the business. yield spreads should be allowed...this will allow competition among brokers.