From: Mark McFarland

Subject: Reg Z - Truth in Lending

Comments:

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Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
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Comments:
Thank you for the opportunity to comment on this most important issue. I'm going to keep my comments brief. The main problem with this proposal is it does not take into account the wide array of QUALITY OF SERVICE. Being in the business for 15 years now, I have always had quality of service as my top priority. I spend much more time educating borrowers as to the loan products, various options and pros and cons of every possible loan program. I've had over a hundred customers over the years come to me complaining of other companies they had found on the internet promising the moon and the stars and somewhere during the process these people turned into nothing but a number. Yes these internet type companies do large volumes and can sometimes delivery below market rates if all the stars are alligned, but in most cases the consumer is disappointed. I believe this type of regulation will push hard working, top notch mortgage brokers/educators into a business model of a sweat shop mentality delivering low caliber service with no quality time to be spent that my borrowers have become accustomed to. The reason: we can't afford the TIME. NEXT! Please don't do this to me or my loyal clients/friends. When I go out into the market for products and or services, of coarse I'm looking for a good value. This doesn't always mean the cheapest widget I can find on the internet from some distributor in TIM BUCK TOO. I look for good price, but more importantly good customer service. This regulation will eliminate the good customer service as a whole, most likely I will unfortunately have to resign because I can't go with the sweat shop model. Thank you very much for your consideration. Mark McFarland