

From: Sharon B Dixon
Subject: Reg Z - Truth in Lending

Comments:

Date: Dec 10, 2009

Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
Document ID: R-1366
Document Version: 1
Release Date: 07/23/2009
Name: Sharon B Dixon
Affiliation:
Category of Affiliation:
Address:
City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

I understand why regulators feel the need to keep a close eye on this issue, but I'm guessing the ones who abused this process are long gone in our industry. I've originated loans for almost 18 years, and I can say that I can look in the mirror, and know that I had no part in the mortgage meltdown. I work hard for my clients, and some client require more work and time to put together, and therefore, we should be compensated for that hard work. If abused, then, yes, that individual needs penalized, not the entire industry. While I think there is some overkill on the new TIL/GFE, to impact a closing and having to make a seller/buyer wait 3 days seems ludicrous to me. Instead of penalizing the entire industry, lets zero down on individuals who need to find another way to make a living and let the rest of us help our customers keep on going making a honest living.