

From: WESTGATE CAPITAL LENDING, RYAN S MCBRIDE
Subject: Reg Z - Truth in Lending

Comments:

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Name: RYAN S MCBRIDE
Affiliation: WESTGATE CAPITAL LENDING
Category of Affiliation: Other
Address:
City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

I have been working in the mortgage lending industry for over five years. I decided to become a broker because they are more competitive than the banking industry. YSP allows us as brokers to offer lower fees and competitive rate pricing. Broker interest rates are not higher but often lower than the banking industry. The reason being is the banks also make YSP known as SRP. In addition, their SRP is never disclose to the borrower. We, as brokers, are required to disclose the YSP three to four times in the loan process. If you take away YSP you will eliminate my ability to make money and offer a well priced loan for my clients. You will eliminate my job and my entire family's as we are a family run business.