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Comments:

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I have taken a class on the new Good Faith. Many problems with this new form. There were 15 experienced lenders in the room none of whom knew how they were ever going to explain this form to their borrowers. The form does not show all money needed for the transaction nor the final monthly payment. These are the two items the customers are most interested in. The current Good Faith is a good form and works well and lines up with the final HUD at closing. If you are looking to change the form why not have an initial HUD at application and a final HUD at closing. Clean simple and the software already exists.