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Comments:

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Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
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This proposal to eliminate the (YSP) or Yield Spread Premium is just another example of politicians who are not trully informed of the reasons we have the YSP or the full repercussions if it is eliminated. The YSP allows brokers maximum flexibility to structure home loans to give the best advantage to the consumer. If you didn't have YSP you would not have broker credits,if you don't have broker credits the ability of many consumers to purchase homes will be limited. All I ask is for the politicians to get educated on what they are voting on, instead of relying on lobbyist's for the special interest groups. All consumers are not created equal and if I spend 4 hours on one client and then spend 12 hours with another client who has a lot of issues to deal with, shouldn't I be compensated for my time? The last I checked we were a free market country, lets keep it that way.