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Subject: Reg Z - Truth in Lending

Comments:

Date: Sep 22, 2009

Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
Document ID: R-1366
Document Version: 1
Release Date: 07/23/2009
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I would like to see how the new closed end mortgage deals with risk based pricing. We have many consumers out there that are not top tier borrowers. When risk based pricing comes into play we use this YSP to cover the costs so we don't have to use equity or cash out of the consumers pocket. If YSP is eliminated and there is no equity or cash, then how are consumers going to take advantage of these great low rates our gov't is spending so much money on? What about the people that are leveraged over 80% loan to value? At this point we have enough to deal with: New TIL disclosures, MI companies not doing what they are designed to do, HVCC. All of this rules banks do not need to comply with. That's a great idea, let's do all of this stuff to the broker, let the banks monopolize the market and do whatever they want. The consumer really wins there!