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although i believe regulation can be good in most aspects, the law that would ban ysp premium is a little over the top. i am not sure if the folks that propose these laws or changes, have really looked at this new law as a whole. i am pretty sure they haven't been involved in the refinance and or home buying public in quite some time . our company tries to obtain the lowest rate possible. we are in a small community that has all ready limited options for borrowers with this whole "freddie and fannie " mess. to ban ysp, would limit the competition , raise rates for potential borrowers, not to mention higher closing costs passed on to borrowers. it could also create inflated values of homes, with realtors trying to "roll over" newer, higher costs to their buyers by raising the potential purchase price to include these new fees. isn't that something we are trying to avoid as a whole? inflated values? banks themselves do not have to disclose srp to their borrowers, there for the true cost of lending is not disclosed...yet brokers must, in most cases , have no concerns disclosing yield spreads as they stand now. it allows brokers to make money from the banks , not stripping away a customers all ready thin equity for extra costs that may come about if yield spread is eliminated. all sorts of sales jobs have incentives or commissions attached to their products.....not sure why the loan business is being singled out.....in fact , its quite a ridiculous proposal to eliminate ysp. i hope the powers that be, look at the mortgage business as a whole and don't let a few rotten apples(countrywide, bank of america are having their issues)spoil the barrel. the last time i checked, it was the banks that were in trouble for steering folks into sub prime loans when fha/usda loans were available to them at a lower rate or lower cost..... simply to make more money. these are the same banks that needed the public's money that they mishandled in the beginning , the same banks that still dont have to legally disclose their profit taking, or srp. again, i implore the government as whole to stop this "knee jerk" mentality. every time we open a newspaper, its something new. i hope folks that are in our industry

realize this is a shame and will fight it "tooth and nail". yes, there are some bad brokers out there, but wouldn't you say that there are some "bad" politicians out there as well? does that mean we should shut down the government because of a few bad apples? there are ethical people in our line of work that are informative, honest, and actually help customers traverse the many new rules and regulations that were set forth in the new lending era. personally, i work with realtors who wouldn't do business with my company at all if i was "price gouging" and or raising the rate for my buyer, just to simply make more money. i must earn the customers trust, and the realtor's trust as a whole. again, please think long and hard about this bill, and remember that the government is here to help people, not limit their choices and make lending nearly impossible. thanks for your time