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Comments:

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Are you Kidding me. All of these proposals you guys have spat out in the last couple of years are costing borrowers more and more money. The implementation of MDIA has caused some borrowers to pay double for appraisals. The HVCC regulation has caused poor values by inexperienced appraisers. It has driven the cost of appraisals through the roof because there is too much middle man now. If one lender does not take the loan because of guideline overlays then we have to switch lenders which causes a whole new appraisal to be ordered, because under your crazy new regulations "A borrower cannot be charged for anything, except credit, until the lender sends out their disclosures." So this in itself is a double edged sword for borrowers. Secondly, getting rid of limiting Yield Spread????? What is that? So I guess the no cost loan for people whom are planning on only maybe living in their house for 3 or 4 years is out huh? Are you guys trying to make unemployment go up? You are making competition go away! At least when a borrower goes through a broker they can shop around for them. If they go through a bank and get turned down that's it, they have to go to another bank. Banks have far higher rates, they always charge discount 90% of the time. Why are you doing this? Is this because banks are crying about the fact that brokers have an advantage to the borrower over them? What are you trying to prove? Or are you just going to try to eliminate brokers as a whole? once again proving that this government wants to increase unemployment once again. Banks make SRP. Little known fact to most people. So if you want to kill YSP, make it so a bank can't make SRP. THIS IS NOT SAVING THE BORROWER ANY MONEY!!!! ALL YOU HAVE DONE IS MADE THE LOAN PROCESS FAR MORE EXPENSIVE FOR THE CONSUMER. You have drawn out turn times, which means longer locks, which means a higher rate. You have caused the cost of appraisals to go up. You have added the risk of a borrower potentially having to order another appraisal on their home if one lender turns the file down. And if you eliminate yield spread, rates will go up costing borrowers more. You will have LO's charging more to do a loan. You will see underwriting fees go up. Everything you are doing is a disservice to the borrower. I am a broker. If I go through Wells Fargo Wholesale, no surprise, I can get them a better rate than the borrower walking

into wells fargo. They will get a borrower a 5.5% on FHA and I will get them a 5%. Theirs will have discount if that borrower wants a 5%. So that costs that borrower more. Who cares about Yield Spread. That does nto caost the borrwer anything and it is evident if I can get a lower rate then any bank out there with no discount. You guys have this all wrong. 100% Brokers originate more loans then Banks. Period. Our loans get sold to Banks. If we go away, trust me, the cost of a loan will go through the roof.