

From: Andre Lenartowski
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
Name: Andre Lenartowski
Affiliation:
Category of Affiliation:
Address:

City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

Gentleman, If YSP is eliminated you will not help borrowers you will actually cost them more money because the monies we receive from the lender is already disclosed to the consumer in the Good Faith Estimate and now with the TILA law the consumer receives re disclosure of all fees as well as YSP. Without YSP there will be no competition and the consumer will suffer with higher rates and points on every loan. Give the consumer some credit that they are not idiots and they do know how to shop for a loan. The market has already corrected itself for the bad loans which are unavailable and we only have your typical fixed rate loans and adjustables with no negative amortization. In closing this will not only stop home purchasing but put many more people like myself out of business that I have done for twenty years let alone my home going into foreclosure etc, etc, etc....Maybe I can get a bail out?