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Comments:

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Please keep the YSP in tact. It could always be limited to a max of 2.0 or 2.5 if necessary. This allows borrowers to benefit from low interest rates even if they don't have fees to close by offering the "no-cost" or "no-point" loan and using a portion of the loan officer's rebate to cover the costs. By eliminating the YSP, most all Broker's would have to close their offices and self-employed loan officers would be non-existent. We serve a purpose help to keep the market competitive for borrowers. I love helping my clients and would be devastated if the YSP was eliminated. Please save the endangered YSP!