

From: First Priority Financial, Inc., Kerry Ballinger
Subject: Reg Z - Truth in Lending

Comments:

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Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
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Comments:

Please do not allow this proposal to pass. It would not benefit the consumer. It would actually limit their financing options and result in higher costs to them. It would eliminate the opportunity for no/low closing costs loans. Yield spread premium is often used by the broker/lender to pay closing costs for the borrower. Let's keep the tools that will allow borrowers to get the best loans for their individual situation. This proposal would not be good for homeowners, lenders and the economy of this country. We need tools to rebuild, not restrict our recovery. Thank you for your time and consideration.