

From: AmeriPro Funding, Inc., John Suda  
Subject: Reg Z - Truth in Lending

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Comments:

I have been a Mortgage Loan Officer for quite some time now. I work 50 hours a week and close 2 or 3 loans per month and split the commission 50-50 with my company. My average W-2 earnings over the last 3 years has averaged around xxxxxxxx.

The Federal Government understands NOTHING about the mortgage industry and the many skills necessary and the time involved to take a customer from Application to Closing on a mortgage loan. Loan Officers work harder and longer than most yet they make well below the national average in income. And yet, you people are now going to scrutinize Yield Spread Premium of which will further reduce a Loan Officers Income.

Here is what I really don't understand. Mortgage originators are scrutinized for making 1-2% on a mortgage loan..... YET... REALTORS GET PAID 6-7% AND THERE IS NEVER ONE WORD MENTIONED ABOUT THE OUTRAGEOUS FEE CHARGED BY REALTORS. WHY IS THAT?

HVCC, REG Z, etc... The US Government is destroying the Mortgage Loan industry. It is clear that the US Government simply wants the large US Banks (Bank of America, Wells Fargo, and CitiMortgage) to monopolize the Mortgage Loan industry. How sad!

I'm divorced and almost 48 years old. I have a 20 year old daughter and a 10 year old son to support and at xxxxxx per year I barely make ends meet. I have never overcharged a customer for a mortgage loan. NEVER! If you take my job and income away I will have nowhere to turn.

Sincerely,

John M. Suda, Jr.  
AmeriPro Funding, Inc.