

From: Mortgage Affiliates of America, Inc., Brandon Blynn
Subject: Reg Z - Truth in Lending

Comments:

To Whom It May Concern:

I have read the proposal.

Specifically, I would like to comment on the part that pertains to Mortgage Brokers and Originators. This proposal sites a lack of Transparency of compensation. I am and have been in the business of originating mortgage loans for 15 years. We have always been forthcoming with our customers and potential customers in reference to our compensation. Not only because it is unavoidable, but because the borrower have many options on how to structure our compensation relative to the rate that they receive. In fact we are at a disadvantage, due to the fact that our lenders that are our competition, can offer worse rate and point combinations without disclosing what their profit is. I would like to challenge the statement of lack of transparency.

In addition, losing the ability to change rate and point combinations for our customers is not good for our customers. Please do not overlook the valuable role that wholesale mortgage companies and loan originators play in the market.

I am trying to keep this short, however would be happy to go into details.

Sincerely,

Brandon Blynn
Mortgage Affiliates of America, Inc.