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These actions and new rules are hurting the industry a lot more than they are helping. Such regulations are causing many originators to leave the industry as it is not possible for them to make a living. By eliminating YSP and paying originators a flat fee you will in effect be removing mortgage brokers completely out of the mix. More importantly, you are taking financing options away from the borrower. During a refinance, a borrower almost 100% of the time does not have the funds to walk in with closing costs, instead they want to finance in their costs or they do not want to pay origination points, but rather the broker make his money via the YSP. Mortgage brokers have always disclosed YSP, while the mortgage banks have not been required to do so. Brokers disclose all their compensation to the borrower in more than one way, on more than one document, on more than one occasion. Why is that not enough? The recent shake up in the mortgagee business has already put several mortgage professionals out of work. These added efforts by legislators will only hurt the housing market and add valuable time to the recovery.