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Once again this is politics trying to play a role without understanding the full scope of what has happened and what will happen if YSP is eliminated. Politicians are looking for someone to blame for the financial meltdown so they look like they are helping the public, but in reality, and without consumers knowledge, are hurting the public by eliminating competition an increasing costs. What amazes me is that washington rewards wall street, the institutions, and the people who put us in this situation by bail outs and allowing for huge bonuses for the same people who put us in this mess by coming up with the loan programs and guidelines that put people in homes that otherwise they couldn't afford. This wasn't the mortgage brokers" doing. What mortgage brokers provide are choices, not only in rate but in closing costs through the use of YSP. The higher the YSP on the loan the lower the closing cost for a consumer and vice versa. In the end the broker will 9 out of 10 times beat the banks rate anyway because of the wholesale rates that brokers receive versus the retail rates that banks give consumers. Mortgage Brokers are already held to a higher standard than banks by providing full disclosure of YSP on the Good Faith Estimate where banks do not. Mortgage brokers have to be licensed where loan officers who work for a bank do not. By eliminating YSP you kill competiton, increase cost to the consumer, and destroy and integral part of the lending industry.