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Subject: Reg Z - Truth in Lending

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Comments:

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

This is the single worst thing government can do to destroy the ability of a consumer to get a fair and competitive deal on a mortgage. With the new HVCC rules, values of homes are plummeting even further, so the customer having the ability to roll in any costs associated with a refinance is getting harder. With the yield spread that brokers are offered, we use that to pay costs for a great deal of customers just so they can refinance and take advantage of a lower rate. Taking this away from the industry will destroy competition completely and hurt the consumer most of all! I urge you to take this amendment out!