

From: Anthony Martin Dambrosi
Subject: CRA Regulations Hearings

Comments:

August 25, 2010

Federal Reserve Board

Dear Federal Reserve Board:

If CRA had covered more lenders, the economic collapse wouldn't have been so drastic or could have been avoided altogether. Please expand and modernize CRA to cover more lenders to protect communities and borrowers like me.

My loan though a VA Loan has a high % rate and the house is under water thanks to the ridiculous ARM loans that were foisted on so many unsuspecting buyers. When the balloon payment got tough they just walked out of the house. The only loans offered to me to renegotiate to a lower rate are also ARM Loans which are a rip off to the home buyer. As a result this entire town looks like a Great Depression hit it. The loan programs are either scams or useless.

Sincerely,

Anthony Martin Dambrosi