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Comments:

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I am opposed to a flat fee. I am opposed to HVCC and I am opposed to the new Good Faith. But the biggest opposition is the flat fee. What are you guys thinking? Why do we have to regulate everything? My borrowers now for 15 years have had a choice. 99% choose no points. Why because more cash is the end game. So a flat fee will only increase their costs. No points on a 300k purchase and your closing costs with taxes and insurance might be \$6500. So with a down payment of 3.5% (10,500) you need \$17,000 to buy a home. Imagine you can have 5.5% with no points \$1589 payment for 30 yr fixed or you can have 4.75% with 1 point \$1544 and now you pay \$20,000 and you save \$45. If you own that home for 6 years you barely get money back. If rates drop to 4.5 when you have some equity and you can lose a .5 on your original rate, you win twice. Please stop policing every thing. Let us be entrepreneurs and let the American people make their own decisions. The real problem with the housing industry was the easy credit, neg.am. loans. Mortgage brokers and originators were not the big problem. God Bless and Merry Christmas