From: Jennifer Remedios

Subject: Reg Z - Truth in Lending

Comments:

Date: Dec 23, 2009

Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
Document ID: R-1366
Document Version: 1
Release Date: 07/23/2009
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Please, please do NOT consider a flat fee compensation for the Real Estate industry. This will lead to many being priced out of the market if they have no choice to choose a higher interest rate in exchange for lowered closing costs. It also will essentially eliminate competition. Imagine you need to choose an attorney - Do you pick the cheapest? NO - one is often willing to pay more for an experienced professional. Same with Real Estate professionals. I am not a discount house and in lieu, I provide a loan that can close on time at a competitive rate. If we all make the same, it will be impossible for us to offer a higher level of service or product because our ability to charge more will be lost. Our company would not be able to provide the level of service we currently offer. Please stay out of the free market. Trust consumers to be smart and they'll find the best deal on their own.