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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 proposal would delimitate any competition in the market place. It is not the mortgage originators that have caused the implosion of the mortgage market. I absolutely agree with more disclosures as well as policing the originators to make sure they follow through. Borrowers requesting loans under \$150,000 would be discriminated against and charged upfront points in order for the lender to make any profit. This is not feasible in today's market as it will eliminate the good originators from doing an honest day's work and encourage the bad originators to find a way around the system as they have in the past.