

From: Associated Brokers Mortgage Lending Inc., Richard Barnes
Subject: Reg Z - Truth in Lending

Comments:

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Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
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Name: Richard Barnes
Affiliation: Associated Brokers Mortgage Lending Inc
Category of Affiliation: Other
Address:

City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

I am against the Reg Z R1366 I am a Mortgage Broker in California The proposal stifles small business and confuses borrowers - Brokers need rebates in order to offer more affordable closing costs and have an equal playing field with banks - it creates competition for the banks and results in lower pricing for consumers. This proposal will result in originators steering loans to lenders with a higher flat fee.