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Subject: Reg Z - Truth in Lending

Comments:

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Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
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After having closed literally hundreds of mortgages over my 14yr career, I can speak with some authority and experience. I have been a commission only loan officer who has worked for banks, mortgage companies and mortgage brokers. I can tell you with unparalleled certainty that many of the changes to this industry are not going to assist the basically informed consumer. Unfortunately, bureaucrats, politicians and uppermanagement in the industry are too far removed from the day to day experiences of borrowing and lending in the mortgage arena to help anyone. The statistics of delinquencies and foreclosures must be the critical benchmark in deciding mortgage rules, regulations and guidelines. Until the borrower clearly understands credit, qualifying and cash, there will be no solution. Computer prepared documents intimidate even the technologically advanced. I counsel homebuyers with strong results. Consult me for solutions that will work. I look forward to some bold thinking and a call that will enable me to assist in some changes that will help everyone in this current financial crisis. It is such an easy fix. Thank you.