

From: Alec T. Snowdon
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Comments:

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Name: Alec T Snowdon

Affiliation:

Category of Affiliation:

Address:

City:

State:

Country:

Zip:

PostalCode:

Comments:

I strongly oppose the new proposals regarding Reg Z changes as it applies to YSP as these changes would have a very negative effect for consumers of mortgage credit for the following reasons 1)Increased closing costs to low income borrowers as YSP could no longer be used to offset closing costs. 2)Elimination of competitive rates and flexible pricing options for borrowers. 3)Discrimination to borrowers with smaller loan amounts. The proposed changes to Reg Z would have an adverse effect on the lending industry and would stifle the secondary markets from returning to normalcy.