

From: Financial Advantage HLC, Nanette Walden
Subject: Reg Z - Truth in Lending

Comments:

To whom this may concern,

I have been a mortgage Loan originator for over 13 years and have not seen such destruction to this industry as these regulations promote. They seem to have no real forethought or understanding of how the day to day workings of personalizing each loan. To limit borrowers to only two choices will add one more straw that adds to the already broken system of mortgage regulation that hurts consumers more than it helps them.

With the current down turn in the real estate market I cannot conceive of a worst time to make things harder on folks trying to obtain the American dream. There are often times where its beneficial to reduce costs so borrowers who simply don't have the funds can still buy a home. They can off set some or all costs depending on the personal needs of those buyers using the funds needed toward a down payment or keep as emergency funds. The only way to offset these costs as you know is increasing the interest rate which in turn can 1) disqualify them by increasing their payment or just simply making it more expensive house payment than they personally choose to pay. Paying funds to close average \$7000! (including escrow). That is a large sum that many people would prefer to have a choice.

Consumers know what they need and should be able to choose what is best for them. Its not a black and white situation so it cannot have a black and white solution. Please Do not allow such limits and restrictions, its simply not necessary and will only perpetuate more constipation this system already has. Respectfully submitted,

Nanette Walden
Financial Advantage HLC