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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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If its about the consumer then YSP must continue. It is no different than servicing premium(SRP) from a revenue stand point AND CAN BE USED IN THE SAME WAY AS OVERAGE to a mortgage banker when it comes to paying some of the applicants closing cost. Why limit this important choice to just large companies and take it away from the small business broker. The customer wants it and needs it to continue to purchase / refinance their mortgage. Allow YSP to keep bankers and brokers on a similar playing field and to give more choices for the mortgage. Imagine going to any business to buy something and the large company can offer you all options and the smaller store can't offer you what most people want.(Due to regulation) Where will you buy that item. In addition , you have been buying at the smaller store for years and now you have to tell that customer sorry I can no longer offer what you want or need but the big higher priced company down the street can and by the way it will take longer to get it since they have a monopoly on that item... Continue YSP for the consumer, small business, real estate values and the employment of thousands of people in an already bad economy !!!