

From: 1st Priority Lending, Clayton K Tom
Subject: Reg Z - Truth in Lending

Comments:

Date: Dec 21, 2009

Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
Document ID: R-1366
Document Version: 1
Release Date: 07/23/2009
Name: Clayton K Tom
Affiliation: 1st Priority Lending
Category of Affiliation:
Address:
City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

Yield spread premium is an option that many borrowers prefer and the benefits of YSP are well chronicled for the cash strapped buyer of a new home or for the existing homeowner that experienced a significant drop in equity and can't come in with closing costs to transact their refinance. It is imperative that these options remain available. Thank you for your time and consideration.