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Comments:

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i think that Reg Z is probably the worst thing that could happen to a mortgage broker. 90% of a mortgage brokers job is spent doing the more difficult files that the banks usually turn down. Our business is comprised of helping those who are self employed and have harder tax returns and income that the standered borrower. And for that we should be aloud to keep our yeild spread, and be compensated accordingly. Due to the amount of extra hours put into these types of files. If you really want to regulate something, go regulate all the lenders that are unlawfully denieng loans to those individuals that provide housing for the elderly population. I have about 1400 home owners here in hawaii that are unfairly discriminated against only because of there line of work. doing there loans take 6 months with a lot of fighting with the bank to get the loan done. And i thing that as a broker the yeild spread makes up for the fight on these files. If the yeild spread was taken away, i dont see a single broker who would care to service these individuals, especailly with the amount of time it takes to get the loan done. So in retorspect by taking away the yield spread, you are actually doing a discervice to the consumer attempting to get a loan.