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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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The yield spread (paid outside closing) has been one of the biggest legal scmas ever. Mortgage brokers should all have a fiduciary duty to their client/ borrowers. Further, it is still FICTION that brokers should be the one to do " due diligence" in verifying the accuracy of employment and assets listed by potential borrowers. Foxes should not guard henhouses when they have a stake in the eggs. Too little, too late! As far as martgage fraud goes, even after the CRASH: business as usual. Merry Christmas!