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Subject: Reg Z - Truth in Lending

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Comments:

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Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages  
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Just watch. in two years someone will do a study (if we are lucky) showing that just like HVCC these changes added a lot of cost to our clients and lost time. All due to this over kill docummentation. You are trying to fix the sub-prime mess and those problems are solved. They are gone, so are those terrible loan officers. You are fixing last year's problems and they do not exisit anymore. This is going to cost the borrower money. I wish you would have listened to some of our industry's professionals when changing these documents. You did nothing but make matters worse for the borrower and sided with the Big Banks. Why is YSP and SRP different? It is the same! It is revenue bottom line. But you only let it affect Brokers. Why? Shame on you. To look the other way tas you have. You are discriminating against Mortagge Brokers. We provide the country with Competition, not the banks. You have hurt the borrowers and our industry. We are victims of our own over disclouse. You have turned this indusyrtly on it's head. These ignorant changes will cost the borrowers Millions if not billions in additional fees. What a waste. Shame on you.