

From: Scott Nix  
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Comments:

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Name: Scott Nix  
Affiliation:  
Category of Affiliation: Commercial  
Address:

City:  
State:  
Country: UNITED STATES  
Zip:  
PostalCode:

Comments:

I have had the privilege of being in the mortgage industry since 1983 and have seen many changes. Changes when we went thru the S• issues, rates at 16% fixed, real recessions, property values skyrocket, etc.. We are now entering a time of heavy restrictions that are hurting the homebuyer and years of very little restrictions that also hurt the homeowner public. There have been many good changes like licensing, testing, continued education requirements to weed out the used car salesman and furniture salesmen who were hired during the boom with very little understanding of what they were doing. Reality is upon us and we need to use some common sense for a change....by making the industry harder to enter has and will continue to help create only professional career minded people in the mortgage industry. Program changes and product restriction on lending products will also bring a degree of sanity back to the industry. Change is good if it creates a safer more professional industry which benefits the general public, that is your and my job. The existing HVCC process has created some issues with the people I try and obtain home loans for. The issues come both from the field with the appraiser and in the office with underwriters who don't want to get in trouble by making common sense decisions. Since the inception of the HVCC I have seen all the older, experienced appraisers leave the field. Guys who know there stuff and had created a professional reputation over the years are gone. Appraising is not a science, its an art. I valued my appraisers because they would tell me the truth "good or bad" and that is what I relayed to my customers. I looked at my appraiser's as part of the process to make loans not as the person who killed loans. The experience levels I find now with using HVCC is a joke. If you go back and look at the quality and experience levels today verses 5 years ago you would be shocked. The oldtimers had their own book of business that they created by doing truthful professional work and now that is all gone with the inception of HVCC. I can't use my knowledgable appraisers now I have to use

someone who is not even familiar with my city. Just to give you an example, I ordered an appraisal for a home in Edmond Oklahoma. The appraiser came from Lee's Summit Missouri over 300 miles away. Explain that???? Edmond is not in a rural area it is a town of over 100k people and a suburb of Oklahoma City. I could name 5 or 6 appraiser I know who could have done this appraisal who live in Edmond themselves and know the area. There's got to be a better way and you guys need to find it.....you are hurting the american public who need mortgage financing to refi, or buy. Small lenders like myself are being regulated out of the industry and the american public will be left with only big box banks to obtain their financing from. Please use some common sense in the decision making....listen to the public not the lobbyist from the banks.