

From: Robert Taft Sr.  
Subject: Regulation Z -- Truth in Lending

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Comments:

I am A real Estate Appraiser of over 20 years. I think I would be a good source of what a reasonable fee would be based on the history established before hvcc.

When I was recently offered a few large management companies "reasonable fee schedules", to no surprise they were well below what I had received many, many years prior.

My question and concern is, How can such wording be put into the new regulation that does not clearly address the most clearly obvious question? What are reasonable fees?

Why not go back to past fees paid by lenders over the years? Why can't we require the lender to provide proof of fees paid over a ten year period prior to hvcc? Wouldn't that provide a fool proof answer of what fees were fair and reasonably paid in the past. With this thinking in place, I can promise the fees being offered today would be much less than what that lender paid in the past years. This action would put the burden of proof on the lenders to provide proof of reasonable and customary fees. Lets not allow the fox to protect the hen house!!!

Just my thoughts!!

Robert Taft Sr.