

From: Matthew R Williams
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Comments:

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Name: Matthew R Williams
Affiliation: Mortgage Banker
Category of Affiliation: Other
Address:
City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

I can't believe you all think this is ok! Why pick on the mortgage broker? Do you not realize every one makes money by selling rates? FNMA and FMAC do, BOA and other big banks do, as do secondary market lenders! The loans that were made by mortgage brokers, were always underwritten and approved by banks and secondary market lenders. If the FED wants to start telling people how much they can charge on wholesale products, maybe they should extend this to other retail organizations, like WalMart. This is tyrannical behavior on the part of the FED. It makes me ashamed to be an American. You all have regulated the industry enough. It is correcting itself, and currently gain any ground, because they're too busy trying to comply with your unfounded and harmful regulations.