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Subject: Reg. Z

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Comments:

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Please be both specific and careful about the 3% allowable fees on a Qualified Mortgage. If the 3% is only considering Origination fees and/or discount points, we do not have a problem. But if the 3% includes non-bank settlement/closing fees that affect the APR we could have problems making loans with a low loan amount. i.e. Loan amount of \$15,000 with an origination fee of \$200 and a title co. closing fee of \$300. We would not be able to make that loan. We currently have this problem in the secondary market having to stay under their HPML requirements and often times can't do lower loan amount loans.