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Comments:

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I'm very concerned that the proposal will only accelerate an alarming consolidation within the financial services industry. Lack of competition does not serve the consumer, nor the economy. The Federal Government should allow consumers to shop for the best terms, rather than arbitrarily fixing terms. Small business is being driven out of the marketplace, not because they can't provide the best terms, but because they can not handle the avalanche of misguided, backward-looking regulations. The Federal Reserve proposes changes that serve only to restrict consumer choice, burden small business, and constrain competition. This rule, like others before it, will only further damage a housing market that is still seriously damaged.