

From: Essential Mortgage Loan Services Inc., Alyce A Burgess
Subject: Reg. Z

Comments:

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Name: Alyce A Burgess
Affiliation: Essential Mortgage Loan Services Inc.
Category of Affiliation:
Address:
City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

1. "Ability to Repay Standard" - This is a much delayed response to the "Non Income No Asset" Loans of days gone by and since there are no lenders making these loans, this is unnecessary. 2. Qualified Mortgages - In some cases on a small loan of \$25,000 it is ridiculous to limit the fees to 3% as Loan Officers and lenders work much harder on these small loans. If you do this, lenders (including banks) will most likely not make small loans in the future. 3. Balloon-Payment Qualified Mortgage - This is wrong to allow lenders to offer Balloon Mortgages in Rural areas. This allows Portfolio lenders such as "Self Help Credit Union" to put people into risky featured loans and take advantage of the less sophisticated borrowers. This is wrong. 4) Refinancing Non-Standard Mortgage - This is already being done throughout the lending industry and why does it have to be a rule? Absolutely makes no sense. In addition, Equity Credit lines can be very dangerous and if you are going to implement a rule it should include equity lines of credit.