7/28/2011

To All Regulators,

The rules as proposed will be very damaging to all consumer, especially minorities and this will severely decrease the number of people who can qualify for both a refinance and for a new home purchase.

1. I urge you to please adopt a definition of the proposed "Qualified Residential Mortgage" rule so that it will be the same definition as "qualified mortgage" to make it useable for all parties.

2. The proposed regulation will significantly negatively impact well qualified buyers because of the down payments requirements.

3. I also request a re-issuance of a proposed rule before a final rule is issued. This is too important and too impactful to not have considered all the consequences, intended and otherwise, these rules will have.

Regards,

Ken Witte