

From: Eugene W. Fitzpatrick
Proposal: 1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment Standards
Subject: Reg. Z

Comments:

To whom it may concern,

I have been employed in the mortgage industry for more than 30 years and have seen the good, the bad and the ugly. These current times are the ugliest I have seen. I urge the powers that be to adopt a safe harbor that the ability to repay standard has been met. This safe harbor must set forth concise standards with an acceptable test so that lenders can readily determine and prove their compliance with the standards.

Many of us are concerned especially for the lower-income families. If we are not able to make loans below \$ 75,000, where will these "taxpayers" go to for their home loans? I would suggest a \$ 150,000 minimum be applied to the points and fees limits.

We have no control over several service providers because of new legislature, both on federal and state levels. Why treat 3rd party settlement providers different than those that are not affiliated with the lender?

I request another proposed rule be published for comment before final adoption and implementation.

Respectfully,

Eugene W. Fitzpatrick