

From: Lisa Masci
Proposal: 1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment Standards
Subject: Reg. Z

Comments:

Dear Sirs and Ladies,

I have been in the mortgage business for around 15 years and I wanted to make a few comments with regards to the above referenced proposed rule.

-Many of us in the industry are concerned that consumers will not be able to obtain loans of less than \$75,000 due to the limits with points and fees, and this will most likely adversely impact minorities. A higher threshold loan amount like \$150,000 would be more appropriate for the consumer base.

-This proposed rule will negatively impact affiliated business arrangements which Congress deemed permissible in RESPA. Many fees charged by third party settlement service providers are prescribed by state law. Therefore, there is no reason to treat affiliated third party settlement service providers differently than those which are not affiliated with the lender.

-The limit on "points and fees" must be revised to exclude employee compensation to avoid such compensation being counted twice.

-The proposed rule leads to fewer choices for lenders and consumers due to treatment of private mortgage insurance premiums which likely will increase the dominance of government loans in certain markets.

-The continued addition of new regulations makes it more and more difficult to serve our consumers which has caused many banks and lenders to leave the market. When companies leave the market it not only causes the unemployment rate to go up but also causes the pricing to obtain a loan to go up as well due to less competition.

Thank you for your time and consideration to revise the proposed rule and allow it to be reviewed prior to final adoption and implementation.

Sincerely,

Lisa Masci