

From: Anonymous
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Comments:

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This is another pendulum swinging way too far. Rule Making under the guise that the subprime mortgage market is still in the active loan origination business is tremendously flawed at best. Strengthening and solidifying the housing market will not happen with this Rule. You cannot Rule Make to improve the quality of the industry without first completing extensive study and analysis. Please do not implement this Rule. Let the CFPB take over on 7/21 and complete the studies required to ensure fair analysis and rule making.