

From: Homestead Mortgage Group, Inc, Vanessa Rodas  
Subject: Reg Z - Truth in Lending

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Comments:

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The proposal to ban Yield Spread Premiums will effectively put mortgage brokers and wholesale channels out of business. This is how I earn my living! I always give my customers options and clearly outline the tradeoff of rate for closing costs. I agree with new disclosure practices, however, the ban of YSP will also eliminate the consumers right to choose a cheaper loan product. This proposal has the same effect of just banning mortgage brokers all together! I will have no job and neither will my employees or bookkeeper, or the 300+ people working at wholesale channels. THE CONSUMER HAS A RIGHT TO CHOICE AND I HAVE THE RIGHT TO FREE ENTERPRISE, I AM AN AMERICAN!! YOU DON'T BAN BACKEND PRICING FOR AUTO MAKERS AND DEALERSHIPS, OR TRAVEL AGENTS AND INSURANCE COMPANIES, SO WHY US?