

From: Rachel Rogers <cmortrar@aol.com> on 04/03/2008 01:55:03 PM

Subject: Regulation Z

Ms. Jennifer Johnson,

RE: Docket No. R-1305

Dear Ms. Johnson,

While I realize and agree that we must re-evaluate our regulations with regard to lending in the United States , the proposed Federal Reserve Rule will in effect eliminate the jobs of over 45,000 licensed mortgage professionals nationwide and create a unprecedented gap in minority lending.

If in fact every mortgage done by a mortgage broker will be considered a high cost mortgage under the proposed rule , in part due to the required disclosure of all up front fees and yield spread , this creates an unfair advantage to the banks that do not have to make this disclosure.

In the end , it will the consumer who is buying "blind" , with no way to compare mortgage products or actual fees.

I strongly urge you to reconsider the impact of this bill on the consumer , the mortgage professional and on the already crippled mortgage industry as a whole.

The mortgage broker seems to be paying for the bill that the banks and investments houses left behind and it is grossly unfair.

Respectfully,

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Remember...if you know of anyone who is thinking of buying, selling or refinancing,

PLEASE don't keep me a secret!