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**Comments:**

Increasing regulatory requirements for banks will not fix the mortgage crisis and will not help the borrower(s). Decreasing the rate spread as proposed will make more loans subject to the requirements under Section 32 (HOEPA) which will increase the delay in closing the loan. Borrowers would have to wait three days prior to closing the loan, and an additional three days after closing the loan (due to Rescission requirements) before they could receive any proceeds of the loan. – Aside from the 15 to 30 days to process the loan; that would leave borrowers with limited options, for those who need to receive the proceeds faster than that (21 – 36 days). Just as important to the consumer these changes would put most mortgage brokers out of business completely allowing for a monopoly in the marketplace for the big banks who do not have to disclose Yield Spread Premium; which will ultimately lead to higher costs for the consumer. Competition has always been great for our country's economy. I do not see how tens of thousands of unemployed mortgage brokers and loan officers can be helpful to our economy. Heydii Martinez Front Street Capital Group 110 E Broward Blvd Suite 1700 Fort Lauderdale, FL 33301 Cell: 954-624-2408 Office: 954-315-3807 Fax: 954-315-3876 heydiim@frontstreetcg.com

