

From: Juli A. Gleed
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Comments:

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Name: Juli a Gleed

Affiliation:

Category of Affiliation: Other

Address:

City:

State:

Country:

Zip:

PostalCode:

Comments:

I have been in the Mortgage business for almost 20 Years. I live in Ogden Utah. I pride myself in providing a service to my friends, family and residents of this area. I strongly believe that if this Bill is passed I along with 50,000 plus in Utah will be out of a long time career. I believe that Mortgage Brokers have a place in the Market. Its called sincere professional service to the Borrower. I care about my clients. I have Never had one of my clients question why I made a 1% or more from the lender in originating their loan. We need to understand the impact of this Bill It will not only affect millions of originaters, funders, underwriters, closer, title companies, Real Estate agents, drivers, home warranty companies, inspectors, appraisers, accountants, A.E's, Lenders, etc but it will mostly affect the Borrower!!!! The Client!!!! Just recently I had to reapply for a commercial Loan. I have been with Bank of Utah in Ogden Utah with our commercial loan for over 12 Years. Never was I 30 days late in 12 Years. I have all of our Business accounts with them. I thought we had a business relationship. But I was wrong. Bank of Utah turned us down for the loan because well the real estate and mortgage business is now a tough business to be in and they questioned because of what is going on IF my husband and I would be able to make it next year or if we would even be in business next. Let me remind you I have been in business for 20 YEARS I have been with the BANK (Bank of Utah in Ogden Utah) for 12 Years and never have missed a payment. I had to shop for a commercial loan. Luckily, because of our XXX FICO scores and no 30 day lates on our credit, NEVER had a collection NEVER or a judgment. We were approved within days. I ask!! Is this what we want, to eliminate the competition. So the Banks can hold the upper hand and deny those that are credit, income worthy a Loan. I was so upset. I will never walk into Bank of Utah again. In the past years, I have had many clients come into my office. They tell me of experiences they have had with bank and credit unions. How they felt that they were not able to qualify for a loan because of how the Banks and credit unions lead them to believe that. Most of the clients had over XXX Scores, Stable employment, ratios were in line. I was able to help MOST of them. Is this what we want!!! For Banks and Credit Unions to make the Rules!!

To have NO competition!!! To deny borrowers a loan when they truly should be able to qualify under the FHA guidelines??? I feel that a few years ago, the investors were to flexible with the qualifying quidelines. Luckily I stayed away from alot of the NON conforming loan. But Now we have gone to far the other way. Like we have seen the affect of the NON conforming Loan, we will also see the affect of being too strict. Please consider the affect on the millions of people if the YSP is taken from US!! When I say Millions of People, maybe I should be saying Billions of people that it will affect. We think that the financial market has been devastating, it won't be nothing compaired to what could happen if the YSP is taken. Please consider the billion of citizens of the USA that this will affect. I plead with you for my family, grand children, husband, parents, and for myself !!!! Please GOD be with you Sincerely, Juli A Glead