

From: W.R. Buchanan
Subject: Regulation Z -- Truth in Lending

Comments:

Date: Dec 27, 2010

Proposal: Regulation Z - Truth In Lending Act
Document ID: R-1394
Document Version: 1
Release Date: 10/18/2010
Name: William R Buchanan
Affiliation: California Coalition of Appraisal Professionals
Category of Affiliation: Other
Address:
City:
State:
Country:
Zip:
PostalCode:

Comments:

Sirs: I respectfully submit that any concessions you make to the banking community will further enable their takeover of the entire Housing Industry. By listening to their lobbyists all you do is further the financial decline of this country. Here is the only question you need to answer,,, "Why is it that you would take input from the very people that caused this country to be in debt to the tune of 14 Trillion Dollars?" Both sides of congress are guilty of pandering to the banking lobby. But do you actually think that banks have the best interest of this country in mind, or is it maybe they are only looking out for themselves? Currently, all of the Big 4 plus Goldman-Sachs are making record profits and are the only banks that have received TARP funds that have paid the money back. They continue to make record profits because of the "sweet deals" that Congress and the Fed made them. Why haven't they been made to eat their losses like every other commercial outfit in the world would have to do? The only answer that is acceptable is you will not give ANY further concessions to the banking industry as a whole and the Big '5' in particular. You will start listen exclusively to the individuals who are at the bottom of the financial food chain with respect to the housing market, mortgage origination, and property valuation. We are the ones they are trying very hard to get rid of, by increasing our work loads, decreasing our fees and closing the doors that lead to our basic rights to make an honest living. (something that they are not going to do. In closing i'd like to make one point. "Any Concession you make in regulations pertaining to the banking industry, will cost the consumer and taxpayer more money." They have no other reason for asking for new rules except to make more money. They are motivated by no other force! Tell me I'm Wrong? I expect some kind of acknowledgement of this letter. W.R.Buchanan . Certified Residential Appraiser in CA