

From: United Community Bank, Donna H. Clark
Proposal: 1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment Standards
Subject: Reg. Z

Comments:

This email is offered in support of the creation of a bright line legal safe harbor as part of the proposed Ability to Repay Qualified Mortgage regulation. The proposed ruling has many provisions that keep good customers from obtaining home loans. Due to the new regulations that have been enforced over the past 2 years, I have seen an increase in the cost to the consumer as well as some potential homeowners being left out of homeownership all together (these were good borrowers not marginal ones). The regulations that are supposedly to help the consumer have done nothing but hurt them. I have had a couple of cases where we needed to refinance a persons home to lower payments to help them avoid foreclosure, but the new regulations kept us from helping and forced two more families out of their home.

The proposed regulations will keep many Lenders from offering loans under \$75,000. The more affordable homes for the lower income households will be unattainable. Home ownership should not be reserved only for the wealthy. The market has been overcome unnecessarily with foreclosed properties and these properties cannot move without obtainable mortgages. Too much regulation is much worse than too little. Government should oversee the people not control them. Government control is unrealistic, unwanted and not needed. I do not believe our Forefathers intended for government to control the people.

Regulators who are removed from the 'real lending world' cannot possibly understand the impact the current regulations and the 'at first glance' regulation has had and will have on the industry, economy and the consumer it is supposedly designed to help.

The late 90's governmental directive to ease lending requirements was a disaster. Government needs to learn from their mistakes not create new mistakes to fix old ones. The regulations went from 'everybody deserves to be a homeowner' to 'NO one deserves to be a homeowner'.

I have been in banking for 24 years and have never been this unable to help my customers. I am disheartened at the current situation and am wondering why I continue to stay in an industry where the Governments control makes it impossible to do my job.

Please listen to those in the industry who know what needs to be done to help the consumer.

Donna H. Clark
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