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**Subject:** Regulation Z

The proposal being laid out seems biased towards the "Banks or Lending Companies" and targeting the Mortgage Brokers, this proposal would have terrible consequences and potentially put everyone out of business, thus eliminating tens of thousands if not hundreds of thousands of people out of a job and career for most.

I believe in disclosing the proper information to the consumer equally by ALL originators, not just the brokers, fees are already disclosed and done by disclosing upfront fees and yield spread premium paid by the lender in the Good Faith Estimate and HUD! something that banks don't show and they should since they do make a yield spread as well, which by the way, yield spread is not pure profit for the broker or the lenders, it helps cover other fees and expenses and overhead associated with the loan and not charged to the consumer.

I feel, that whatever changes need to be done, they should be done all across the market of lending, including every bank and lending company, and not target the small guy who is trying to make a living in America free enterprise.

By only having the brokers disclose yield spread premiums it will steer consumers/borrowers away from brokers even if broker offers better loan terms.

The broker is an indispensable part of the market, great help and tool to the consumer, and it encourages good practice and competition, as the broker has access to several lenders and programs and has the ability to basically save the consumer a lot of time and headaches by having the broker do the shopping around for the best rate and program.

The consumer should not have to distinguish between originators, shall have the freedom of choice and the freedom to get their service from whatever place serves them best!

It would seem impossible for a broker or an originator to give a precise or exact amount of fees to be charged for a loan without knowing the specifics of the loan itself, most importantly, not knowing the loan amount, the borrower's credit, type of loan, lender issuing the loan, as each lender also charges different, not the broker, the lender is who determines the amount to be charged for their processing, underwriting, administrative and other fees. Why not make all lenders charge the same? It seems that we are trying to focus and regulate the little guy, when in fact it should be the big bank and lender.

The situation with the Adjustable Mortgages, it is not the broker to blame, it is the lender who provided the loan program to the customer and the broker just presented the option to the customer to take or refuse. Passing the proposed rule, will definitely affect the market, the unemployment rate will be higher, will put thousands of people out of work, lose their homes, families, everything. Will give more power to the banks to control the market. Banks should be required to disclose just as much as any broker. The banks also make money in yield spread premium, and they are the one to have most of the fees charged and passed on to the consumer's loan. A broker typically won't make any more money than what the bank will make or charge. I am strongly opposed to the ruling, mostly because it is not fair and unbiased. It gives preference to the banks and lenders and will leave the brokers out of business.

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