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**Subject:** Regulation Z

To whom it may concern.

I think that Reg Z is badly in need of updating. Please make sure you keep it as a level playing field. Bankers as well as brokers make YSP. Bankers typically make more because they fund their own loans. They are not required to disclose YSP at all because of this fact.

I ask who is more honest in this scenario? Mortgage brokers have always had to disclose yield premiums to some extent on both the GFE and the HUD 1. Bankers have never had to disclose this income. THIS ULTIMATELY HAS MISLED CONSUMERS.

If you are going to make changes to YSP, make it open disclosure across the board (i.e.. car lenders, mortgage bankers, mortgage brokers, banks). Every single type of lender makes YSP. Why are you just going after brokers?

The way it is currently written will dramatically reduce competition, reduce availability of credit, increase foreclosures, increase unemployment, increase confusion and increase enforcement issues. Ultimately, creative mortgage brokers *will become bankers* and get around YSP disclosure altogether, sidestepping your new disclosure regulations and ultimately hurting the consumer. All I ask is that you THINK before you act.

Thank you!

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