

SHB 2770 Rulemaking - "Disclosure Summary" Comments

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Comments:

I support strong consumer protections through adequate disclosure of loan terms. I support the disclosure form in its latest version and urge you to make minimal changes.

The definitions of loan terms as provided on the disclosure form are critical in ensuring transparency for borrowers.

Especially important is the inclusion of the definition of yield spread premium as it is articulated on the form. It is imperative that borrowers understand that the yield spread premium has an effect on the interest rate of their loan and that it is separate from the mortgage broker's fee.

Thank you for taking my comments into consideration.