

# SHB 2770 Rulemaking - "Disclosure Summary" Comments

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**Comments:**

I agree with Steve Prentice that the CA form has almost all of the required information. The only item it appears to be missing is the premium for stated income.

But I would also comment that this CA form has been in place for a number of years and is very descriptive and yet CA is one of the worst areas for foreclosures and use of option arms, interest only programs etc. so it really doesn't appear that a separate disclosure is going to provide any real benefit to consumers.

I would also comment that the federal government is currently working on a similar "easy to read & understand" disclosure so we'll continue to have so many disclosures that our consumers won't take the time to even read one.

The state should stay out of the required disclosure business and let the federal government require and administer the disclosures for mortgage loans. A new form isn't going to do anything.