

Dear Sirs:

We applaud your efforts to reduce regulatory burden on the financial services industry. Our comments are as follows:

*CRA and HMDA* – We recommend that the threshold for CRA and HMDA reporting be raised to \$1 billion.

*Regulation B – Equal Credit Opportunity* – Monitoring information – The recent revisions make this requirement difficult for everyone. If the customer elects not to disclose this information, the loan officer is required to complete the information through a visual determination. This is not an easy task for the loan officer, and at best is truly a guess on the loan officer's part. Since the customer elected not to provide the information, it seems that we are collecting the information against the customer's desires.

*Real Estate Settlement Procedures Act (RESPA)* – HUD-1. With respect to HUD's proposed changes—While we understand that HUD has withdrawn the proposed changes to RESPA, if this comes to pass the burden on financial institutions would be difficult. We all know that it is extremely difficult to get a realistic picture from the customer within 3 days, let alone have that become a contract for fees to be paid at closing. The Good Faith Estimate is just that, an "Estimate" of the costs. Situations change all the time, and to make the estimate a contract would be unrealistic. The Good Faith Estimate & Early Truth In Lending disclosures are an estimate based on the facts that are known at the time of application. A change of this type would cause additional undue burden on lenders.

In closing, we agree that there is a need to find a way to lessen the burden, but in it's place continue to increase consumer education so that consumers are better able to make informed decisions about products and services they purchase or participate in. We thank you for the opportunity to submit comments on these topics.

Respectfully,

Denise M. Calabrese  
Senior Compliance Officer  
Community Bank of Northern Virginia