

Subject: Truth in Lending

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Comments:

"The MDIA extends the early disclosure requirement in TILA Section 128(b)(2) to additional types of loans..." Good idea. In recent times, original mortgages have been coupled with home equity loans. The differences between the two should be made clear while the consumer has time to think about it. Also, eliminating the distinction between primary residence and other homes may reduce the enticements for untruthful reporting by buyers and lenders. A consumer who is buying a new place before selling the old one should get the same pre-closing info, regardless of which home is considered "primary" at the time.