DATE: April 21, 2011

SUBJECT: Federal Reserve proposes rule under Regulation Z pertaining to a consumer’s ability to repay a mortgage and minimum mortgage underwriting standards.

HIGHLIGHTS: The Federal Reserve Board on Tuesday requested public comment on a proposed rule under Regulation Z that would require creditors to determine a consumer's ability to repay a mortgage before making the loan and would establish minimum mortgage underwriting standards.


FURTHER INFORMATION: Allen A. North, Vice President
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