

**From:** Shachi Bhardwaj [mailto:sbhardwaj@primarycapital.com]  
**Sent:** Monday, July 25, 2011 8:27 PM  
**To:** Comments  
**Subject:** Concerns about the Dodd-Frank Act Proposed Rule QRM- RIN 3064-AD74

I am a mortgage consultant with Primary capital Mortgage. I have been helping my clients make the right choices for their loan options and have created a very large and satisfied client base in the South Asian community. My existing client base has continued to grow at a 30-50% annual rate over the past few years resulting in being recognized amongst the Top Producers in Georgia by MBAG & GAMB. In the coming years, I fully expect to maintain and possibly increase this rate of growth.

I am writing to share some of my concerns about the Dodd-Frank Act Proposed Rule — Risk Retention and Qualified Residential Mortgage ("QRM"); a regulation which will severely impact our industry.

Congress specifically excluded from the Dodd-Frank Act LTV and DTI as mandatory factors to be considered by regulators in drafting the QRM rule, and the legislative history indicates the exclusion was intentional. Therefore, regulators should not exercise their discretion to unduly broaden the scope of the QRM in a manner which will be harmful to American families. The proposed rule would prohibit moderate income families, first time homeowners and minorities from realizing the dream of home ownership.

My borrowers are strong borrowers with good income, good credit, and they make their payments on time. The proposed rule should focus on sound underwriting, documentation and verification to assure sustainable and affordable loans for as many families as possible. The proposed down payment, LTV and DTI requirements are not required by the Act. Moreover, the societal cost in the form of the almost certain adverse impact upon minorities is unnecessary and unwarranted.

I would like to request reissuance of a proposed rule before a rule is issued in final form

**Thanks,**

**Shachi Bhardwaj**, NMLS #200704

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