

June 5, 2018

Re: New Syndication Comments

I agree that syndicators that are raising funds for equity and not a traditional mortgage need to be regulated.

However interfering with traditional syndicated mortgages make no sense. How many people have complained about those products.

Why classify commercial mortgages differently from residential? A commercial 50% loan to value mortgage is safer than a 80% loan to value residential mortgage.

The OSC and FSCO allowed the likes of Fortress to skirt the rules for too long. So overacting to the problem and shutting down a system that has been working well for a very long time makes no sense. Tackle the actual problem without hurting the compliant brokers and investors who may not be able to invest in mortgages anymore.

Paul Mangion