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Comments:

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Comments:

The restriction of no balloon doesn't affect just seniors, it has financial consequences for anyone using seller financing. Under the Dodd-Frank Act community banks are allowed to originate fully amortizing loans with a five year balloon. The rationale is that they hold these loans in their own portfolios and the government recognizes their need to hedge against inflation and rising interest rates. Yet, the Act does not recognize that private property owners who have 100% skin in the game need the same protection. A five year balloon is predatory lending. If there has to be a restriction it should at the very least be the same allowance given to community banks of a balloon in 5 years.