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Subject: Reg. Z

Comments:

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I am a 35 year rental property investor. I can think of only one reason why this rule would be promulgated and that is to tighten the banker lobby's monopoly on mortgages. The owner financed deals were not the tiniest part of the excesses that brought us to the current depression. Why would the FED of all agencies, want to shut down such individual financial transactions when they were not part of the problem, take many sales and homeowners out of the present market, and make criminals out of a whole wave of small- investor innocents, when all the damage was done by pro's by the thousands. You haven't got that mess cleaned up yet and we're all suffering from the fact that you haven't, and you want to impose a ban on the only way for many in the market to move ahead to allegedly solve what is a non-problem. The old saw, never let a crisis go to waste, I think is trying to be applied here and it escapes no one that the only beneficiary in this is the bankers and mortgage brokers. Unlike your lobbyists, I'm not being paid to object to this monopolist's dream in restraint of free trade, and it is irritating beyond words that the promulgators of such proposals can't think this through on the basis of some real world knowledge, common sense, and with a view to what's right for America and its legitimate marketplace, instead it looks to all the world like a completely malevolent and greedy political power play, tossing the free market overboard when this part of that market has not strayed. This proposal is a rule of a fool or a thief.