

From: James D Livingston  
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Name: James D Livingston

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This is another effort by the government to presumably help the consumer when in fact it will crush the American dream for thousands of low income and credit challenged buyers. In the Dallas area and other Midwest and southern cities where housing is affordable, there is a large pool of houses that conventional mortgage lenders literally cannot service. Traditional mortgage lenders cannot and will not lend on properties with loans less than \$50,000. The minimum fees lenders charge creates a usurious situation because the minimum fees are too large a percentage of the transaction. Buyers looking to purchase a property with seller financing almost certainly have poor credit and minimal savings but without seller financing these people would almost certainly not enjoy the American dream of home ownership. This rule is setting up the sellers as potential victims. Who came up with the notion of letting buyers rescind the transaction within 3 years and get back the money they paid????? This will essentially bankrupt the seller and reward buyers with a free place to live and cash from the seller. I have sold houses to numerous blue-collar families. They put up their down payment in cash. They did not have a checking account, so they paid with money orders. These people did not have credit cards. They had no credit rating at all. But, they did save enough for the down payment and they did aspire to home ownership. Without seller financing, these people are destined to live in apartments and trailers. There are too many flaws with this law and the logic behind it. Our government should be creating a system in which its citizens can create wealth, enjoy the fruits of their labor, pursue the American dream, and be able to transact business with another person in good faith without the government dictating every detail.