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Proposal: 1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment Standards
Subject: Reg. Z

Comments:

Date: Jul 19, 2011

Proposal: Regulation Z; Truth in Lending
Document ID: R-1417
Document Version: 1
Release Date: 04/19/2011
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Comments:

You are essentially eliminating the ability for the average citizen of this country to use owner financing to help sell their property. Individuals like us did not create the real estate mess and we did not receive a single dollar of federal bailout money when our investments tanked. We didn't complain, we dealt with the loss in investment value. We held up our portion of the agreement. You have no idea how the private mortgage industry works or how important it is to the economy of this country. I would be surprised to learn that you have conducted any research to find out. Explain to me how it makes sense to deny a person who can afford to pay rent the ability to buy a home for the same or lower monthly expense. Just because someone doesn't meet your "qualifying standards" doesn't mean they should be denied the opportunity to purchase a home and make it work. Why is the federal government pursuing this? Ask some of your constituents how important an owner financed loan was for them in their lives. Being a "well to do" person in Washington doesn't give you the right to deny less fortunate people in this country the opportunity to purchase a home and enjoy the same basic privilege I'm sure most of you enjoy. The private individual who owner finances the sale of his property doesn't get to sell the loan and off load the repayment risk on the federal government. We have to live with our investment. We are motivated to make good investment decisions, unlike the mortgage banker who sells his paper and takes zero repayment risk. Fix that scenario by keeping the bankers skin in the game and I guarantee you will achieve much better results.