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Comments:

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I have read the many comments by others with scores of reasons why regulating seller purchase- money "lending" should not be limited.especially at this time. How to resolve the problem with uninformed "buyers" being allowed to "buy" and occupy a home from a willing seller, when the buyer may not be qualified to pay as promised? That is the real problem you are trying to solve.right? Here is practical suggestion. Require that all borrowers take a course in home ownership wherein they learn the proper considerations when agreeing to a loan, as well as what is required in terms of home maintenance. Also decisions when considering refinancing that have been sorely abused. As a real estate broker not authorized to intrude on my clients borrowing decisions, I sadly witnessed many of them make terrible decisions in spite of my attempting to unofficially influence them toward more prudence in their choices. Since enlightenment is the key to personal liberty, this simple requirement will prevent the government from undertaking the mind-boggling task of trying to change tested customs that apply from the very roots of our history and throughout the world! A much more profitable undertaking for such far-reaching involvement would be: Since losing a home is often less life-wrenching than a marital break-up, and has less far-reaching effect on the psychological welfare of the children involved.why not require compatibility testing and values evaluation for couples who apply for a marriage license? The overall costs to society will plummet all tolled when considering aid to single mothers, cost of prisons for badly raised children and all the other factors are evaluated. Or, at the very least, requiring people to qualify for child bearing by requiring them to pass maturity tests and instruction in parenting. In all seriousness.if you are genuinely going to intrude on personal liberty it would be better to start with the issues that have the most staggering financial and societal effects. Vis a vis how to protect a home buyer from getting into a deal that he is not qualified for. How about NOT RECOMMENDING TO FANNIE MAE AND THE LENDING BANKS THAT THEY CHANGE THEIR LENDING STANDARDS AND CRITERIA? We had a system that worked, IE. More down payment and more stringent lending criteria. It also works abroad. Well meaning politicians who know more than the "market" wisdom resultant of years of experience, were the cause of allowing greed and irrational exuberance to run wild.NOT the system of willing sellers accepting terms from a willing buyer. At the very least, please have some really knowledgeable people who are qualified to assess what caused the problem give meaningful input before the same politicians draft preposterous "solutions" to the same problems they caused by giving badly formed guidance to

an industry and "government backed agency" that they did not understand enough to begin with.