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Seller financing is crucial for a small but still very significant portion of the population who have the income and often the down payment to buy a house, but their credit record is in recovery mode and they need 1-2 years for improvement to qualify for a regular mortgage. Specifically, about 11% of the population has a credit score of 550-620 and those are exactly the people who are best suited to take advantage of seller financing and be able to successfully qualify for a "regular" mortgage within 1-2 years. The financing can be a seller-financed mortgage, a land installment contract or a lease-option. Seller financing is often an important bridge loan that helps both sellers in a buyer's market and "wannabe" buyers who have been shut out of being able to buy their own home when prices are low, as they are now. The US economy depends so much on the housing market. We need to be doing ALL that we can do to encourage home sales. This includes encouraging, and not unnecessarily restricting RESPONSIBLE seller financing. The Federal government should not eliminate seller financing because it brings great benefit to the economy in an area that is now suffering. This is reality, not theory or hyperbole. Seller financing HELPS people and should continue to be allowed without creating burdensome rules that would be very difficult to navigate for people not in the lending business. Rational buyers and sellers should continue to be able to develop responsible lending arrangements between them in order to facilitate the sale of homes, which is such an important economic activity in this country. Responsible seller financing does NOT mean holding sellers to a standard higher than banks. The fact is that most seller financing works and works well. Don't punish buyers and sellers alike because a tiny minority of buyers experience trouble. Seller financing is one of the safety valves that has prevented the current housing crisis from being worse than it is. Taking away this safety value would deepen the problems in the strained housing market. If you are a RESPONSIBLE legislator who strives to serve public interest, you must

allow seller financing to play an important role in helping relieve the stress in the all-to-crucial housing market. Thank you for considering this feedback.