

From: Richard Smith
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Comments:

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Name: Richard Smith
Affiliation:
Category of Affiliation:
Address:
City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

Requiring a large downpayment will bring a severe hardship to the housing market and to home buyers and home sellers. It is not an essential requirement for loan quality, and it will likely bring hardship to new home buyers who will exhaust savings that might have been needed for emergency, home repairs, or some other economic decision. We will tie up a good bit of liquidity into home purchases, and impact middle class families by denying them access to home ownership and the prospects of a rent free residence. Other standards can better accomplish credit quality goals. They already have.