

From: Tim E. Cress
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Comments:

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December 23, 2010 To whom it may concern: I understand that the Dodd-Frank bill was implemented to help appraisers but the harm came when the government stepped into the picture. Several times during his administration, President Bush stated to the American people that he was concerned that Fannie and Freddie were headed towards disaster and several times Senator Dodd and Congressman Frank responded saying that Fannie and Freddie were sound. We know who was correct now. Banks used to be in business to make money and profit is not a dirty word. Leave the banks alone and let them know that if they are poorly run, they will not be bailed out and they will be allowed to fail. Not every citizen has what it takes to be a homeowner and individuals who do not qualify for a loan should not be given a loan. It is time to go back to the basics. People should have a down payment, have good credit, and the ability to repay the debt incurred. I am one who believes that government is not the solution to our problems, they are the problem and it is time for all of the free lunches to stop. Sincerely, Tim E. Cress, IFA, MRA Campbell and Cress Appraisal Service