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Comments:

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This is getting out of hand. Homeowners are not bank officers or mortgage lenders. By requiring them (many if not most of whom who take back a mortgage are elderly) to qualify buyers using bank standards means they will simply refuse to sell with owner financing. Thus millions of people will be deprived of home ownership. How will this help the economy if everyone has to go through bank qualifications to buy a house. You will only be increasing the number of homes on the market, eventually lowering real estate prices even more than they are today.