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Comments:

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To whom it may concern: Origination of seller financed mortgages should not be regulated by the Federal Reserve. These type of transactions are not technically monetary lending, but an installment loan with interest paid to the seller of their own equity. If I own my home free and clear, or have an assumable mortgage on a home with significant equity, why should the Federal Reserve dictate the type of terms I have to offer, or what type of consumer can purchase the property from me with seller financing? Am I not personally taking on the risk of providing financing to a seller of less than stellar credit? For a retiree or individual the cost to foreclose on a delinquent mortgage is significant, but it is ultimately my choice to take back a note on the home. I do not support regulation of individual to individual seller financing by any national agency or organization. This is fundamentally a state issue.