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Proposal: 1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment Standards
Subject: Reg. Z

Comments:

Date: Jul 14, 2011

Proposal: Regulation Z; Truth in Lending
Document ID: R-1417
Document Version: 1
Release Date: 04/19/2011
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Comments:

This ruling, though well intended, will severely impact the seller financing market. The lending rules imposed on an institution cannot be imposed upon seller's who do not get involved in making loans on a daily basis. This ruling may interfere with the ability of an owner to enter into any contract due to the complexity of the lending rules. So many older Americans have held purchased property specifically to take back a few notes for their retirement. This rule stands in the way of those plans which are legitimate and sound retirement planning. The rule is so damaging to the seller financing realm that it is my opinion that this ruling must not be put into place. I have concerns about buyers revealing all confidential information to a seller. I have serious concerns about involving Mortgage Loan Officers who are not trained in handling an seller transaction. Additionally, it is the seller's asset and the terms should be that owner's. We have state laws that cover many other related issues. The Federal government is asking the private sector to develop the economy. It does not get much more private than this. Please demonstrate care and prudence by declining this provision of the ruling.