

From: Cynthia R Gordon-Nicks
Proposal: 1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment Standards
Subject: Reg. Z

Comments:

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Name: Cynthia R Gordon-Nicks

Comments:

This proposal is very disturbing and definitely should not pass. I am a real estate investor with a love of people and a true concern for the plight of many individuals who have been wronged in our nations real estate meltdown. I have listened to countless stories of families losing all of their savings trying to hold on to a house that was overpriced to begin with. They have lost all they have and have ruined their credit so they are not able by any means to qualify for a traditional mortgage. They are employed and have the ability to pay and a desire to pay their monthly obligations but that is about it. I work very hard to place many families in my investment properties and I use owner financing techniques to do so. It insures that I have a return while also being able to provide long-term housing options for these families. My goal is always to provide quality housing and good neighborhood homes for children. I would be unable to do this if I were forced to use conventional means to qualify my potential homeowners and I find that very sad and disturbing. Our country must stop the bureauracracy and sole focus on self-interest. Please stop this bill before it goes any further.!