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Comments:

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Sir, Although I am sure that the intent of this proposal is good, this proposal will HURT Real Estate Recovery due to the following reasons : 1. The complexity of this proposal will eliminate the alternative to regulated financing which is seller financing, and will thus hurt recovery. 2. This forces the buyer to reveal his or her income and assets to the very seller with whom they are negotiating a purchase! Also buyers will be forced to hand over their financial information to individual sellers who may not even want to deal with it. 3. The balloon clause restrictions will hurt retirees, low income and senior citizens. I think further thought and debate is necessary. Expectantly, Kris