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

Comments:

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Comments:

Proposal Z: Docket R-1417 Ability to Repay Rules Here we are again in the position of preventing a person from selling their personal property by the means that they want to use. Why should a person who wants to sell their personal property be required to follow the same legislated rules of a business? Again we are entering the possibility of people not being permitted to exercise their own choice under their own volition with personal recognition of the potential consequences. Instead, the proposal is to legislate new rules into this basic transfer of personally owned property in an attempt to alleviate the consequences. Private people are not the same as a business entity. The basic transfer of personal property by personal agreement, such as private mortgage, has been around in the United States for a long, long time. I disagree with the proposed "Ability to Repay Rules" and recommend that they not be adopted.