

From: Bozeman Real Estate Investors Association, Rick H Shaw  
Proposal: 1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment Standards  
Subject: Reg. Z

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Comments:

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Comments:

I have some serious concerns about this proposals for a number of reasons. Firstly, in the current economic climate with banks continuing to restrict the flow of credit to all but the top 5% of applicants, the ability to provide seller finance is greatly increasing the chance of selling a property. Not only does it help get the property sold, but it also helps bolster property values. By providing a means for people to buy where the banks are not, we investors are helping to reduce the number of properties for sale. This in turn can help stabilise prices in the community. I would also like to express concern that this bill will severely restrict the entrepreneurial spirit that this country has been built upon. In my opinion it is the entrepreneurs of America that are going to pull this nation out of the economic disaster we find ourselves in today. The very same disaster created by the lending institutions that this proposed bill will no doubt grant further protection from true competition. By allowing home owners and investors to provide finance to would be buyers, this will not only stimulate sales but also create some healthy competition for traditional lenders. The lenders that right now are taking all they can from our Government while not reciprocating with lending to home buyers. There are many varied reasons why the United States' economy has declined to the point we are in today. Just as varied are the number of individuals and institutions that should be held accountable. Notably of these are the very financial institutions that will indirectly gain further protection if this bills passes. This has to stop now before our great nation is completely destroyed by the enemy within!!! I urge you to consider the true ramifications of this bill and trust that as out democratically elected representatives, you will make the right decision for your constituents and not your campaign contributors. Sincerely, Rick Shaw