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Subject: Reg. Z

Comments:

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This is in regards to the proposed rule under Reg. Z. To amend the seller financed rules. We have many homes in an area where it is very difficult for people to get a FHA loan due to: #1 Age/construction/style/floor plan of the home. #2 Financial/credit rating of people who live here. I will discuss #2. I can't do much about #1 since those homes were built 50+ years ago. I buy many of these older style homes (I buy with owner financing provided by the seller) and then have been helping renters become home owners by providing them with seller financing. Without seller financing, most of my buyers would be stuck in a rental home the rest of their lives. I pay above "bank-rate" interest to the people I buy from, so I need to charge a little bit more to my buyers. I do deserve a small profit for my time and hard work! I would like for you to NOT change the regulations from their current form! Doing so would make it much harder for sellers to sell and for me to buy houses. Also, I would not be able to help other renters become homeowners...which most Americans still call their dream. Thank you for reading this.