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Comments:

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Comments:

I appreciate the good work to protect citizens and loan consumers who are nearly always much more ignorant of lending terms and mechanisms than are lenders. I am a small property owner and housing provider. I got my start with savings and loans from family and others. I'd like to urge that single-family home sellers be able to sell with owner financing under mutually agreed terms rather than on the same terms that a commercial bank would use. To protect the buyer, there should be limits on interest charged. Balloon payments may be necessary - I'm not sure how to regulate that. Often someone with poor credit is able to buy a home, improve their credit, then conventionally refinance after five years or so. With the exception of the past financial chicanery, which was created by commercial lenders and mortgage brokers, not by home owners, many balloon mortgages made by sellers were done in good faith. I once had such a balloon second mortgage which closed my funding gap. Please write legislation that protects without funneling all business into the hands of big corporate banks.