

From: Creative Solutions, Inc., William R Broadbent  
Proposal: 1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment Standards  
Subject: Reg. Z

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Comments:

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Proposal: Regulation Z; Truth in Lending  
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Name: William R Broadbent

Comments:

Creative Solutions, Inc. (Since 1974) Real Estate Consultants

July 17, 2011

Re: Rules for the Dodd-Frank on

Seller Financing Seller financing should be exempted from this law since it doesn't involve a loan. NO MONEY CHANGES HANDS. Enactment will further slow the recovery of the real estate market. The three year rescission It will deprive sellers the ability to facilitate the sale of their property and develop an income stream with some interest to supplement their retirement. It will deprive many Buyers the ability to buy a home. There are a lot of small builders that have a spec house or two that they can't sell unless they offer great terms using seller financing. Otherwise they have to let these properties go back to the bank, which does not help housing, the economy or the banks.

Unimproved

land should be exempt from this legislation because financial institutions historically are reluctant to make loans on land. If you want to protect buyers from the dangers of short term balloon payments then set a minimum of no balloon payments in less than 10 years. AND/OR allow the monthly payment to be increased annually from 1 to 5% with no balloon. The interest rate would remain fixed at the original rate. Starting with a 30 year amortization but increasing the monthly payment annually by 5% it will amortize that note in about 17 years without any balloon. Buyers would know their obligation from the beginning, no surprises. Creative Solutions, Inc. By \_\_\_\_\_ William R. Broadbent, Pres.