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Comments:

Gentlemen Limiting the capability of individual home owners to sell their homes utilizing seller financing is a grossly unwise decision. Individual home owners should be able to sell their properties to whom ever they choose, however they choose with out restrictions from the federal government. To point out the obvious, it is the federal government which first allowed and in many ways created or allowed to create the sub prime debacle. Individual home owners did not. Individual home owners have since the inception of time sold their own properties with out outside influence and typically make much better decisions since it is their property and their financial interests being affected. Tying the hands of seller's with unreasonable requirements and basically the inability to meet the standards the Fed places upon mortgage lenders is unconscionable. They would not be able to meet these standards thus eliminating a large portion of sales which would in effect create more problems in the real estate marketplace. Allowing a seller to make their own determination on how they chose to handle their property is the best course of action. By doing so, no financial institutions are harmed, and no 3rd parties are harmed, only the seller themselves if they make an unwise decision. It is time the Fed stops their intrusiveness of the private sector. Many of the items being purported are substantially in excess of what mortgage lenders are required to obtain. Sellers and buyers should be allowed to independently negotiate a transaction between themselves, often with an attorney involved. They should both be allowed to independently assess the property and or financial ability of each other and make their own informed decisions with the Fed stepping in and creating unreasonable standards. Such restrictions would have a huge, negative effect on the real estate market place and the economy creating many more problems than solutions.