From: Chris Guillet

Proposal: 1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment Standards

Subject: Reg. Z

Comments:

Date: Jul 18, 2011

Proposal: Regulation Z; Truth in Lending Document ID: R-1417 Document Version: 1 Release Date: 04/19/2011 Name: Chris Guillet

## Comments:

This proposal is overly broad and wrong! Seller financing should not be included and needs no regulation. There should not, repeat not, be any restrictions of any kind on seller financing, be it single family homes or apartment buildings. It is a private business transaction and both parties are free to negotiate as needed. The government has already made enough mistakes allowing banks and mortgage companies to take advantage of times, but to let the pendulum swing too far the other way with too much regulation on private parties it too much. It is probably unconstitutional, but we shouldn't have to test it, it simply doesn't belong. The real estate market is already having problems recovering and you want to restrict or prohibit one of the few places a buyer can get financing!? Since you aren't requiring banks to lend to qualified people (even with our money), you should allow free enterprise and capitalism to find a solution, unless that is what you are actually against.

any and all regulations on seller financing! There are already adequate federal and state regulations covering it. Thank you.