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Comments:

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Comments:

If an exception is not made for owner financing of properties, this proposal will cripple private sellers of real estate and further hurt the prices and recovery of real estate prices. Average homeowners and property owners who do not have the resources to qualify their borrowers to these standards will no longer have the right or capacity to sell their property and carry the loan -- without risking return of the property overturning the sale for 3 years!!! Applying this law to banks and mortgage brokers makes all the sense in the world after the scandalous abuses of issuing 100,000s of toxic and unqualified borrower mortgages. Not exempting private property owners creating owner financing from the law is a misguided application of the regulatory weapon towards citizens that had nothing to do with the current mortgage crisis, abridging their rights -- and making it more difficult or impossible for them to sell many of these properties at decent prices -- the banks who made this mess will not set the standard for ALL loans - no loans can be made without their now all to late, rigorous standards. Our country was founded on free enterprise, free markets between buyer and seller, and individual property rights. Don't take these freedoms away from individual property owners because of mortgage abuses by the banking system.