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Comments:

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Comments:

This is bill that is not pro-active in helping the housing economy. Currently, those that have low or bad credit have an option to purchase real estate where the financial institutions could/would scalp them with PMI, high closing cost and extremely high interest rates. Taking away the current seller financing would monopolize home loans only to the commercial financial institutions. With the current laws both sellers and buyers have a risk but more opportunities. Buyers are able to purchase property with low credit and provide low closing cost with seller financing. Sellers are able to sell their property without high closing cost and make more interest that putting their money in CDs. We, also, have an option to purchase real estate from the seller at a more competitive rate. With the current tight mortgage money, the new law would slow down the housing market even more. This is an anti-stimulating real estate financial law. Please don't allow it.