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Comments:

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At a time when Lending is so strict, seller financing is one of the ways in which people can still purchase a home even if they do not quite meet the qualifications of traditional banks. If a seller wishes to hold a mortgage and believes that the person purchasing the property will pay, I believe that seller has the right to do this. I believe it should be a decision between the seller and buyer what information is appropriate to be divulged, and I also believe that forcing a buyer to give out a specified amount of financial information to a seller may open up a multitude of problems, including effects on the negotiation between buyers and sellers as well as the potential for predatory lending and identity theft. I believe that if the buyer and seller agree to a balloon payment, this is their right to make a deal that includes this. This can benefit both sides and make some deals possible that otherwise may not have happened. This is the case with an elderly seller who wants or needs to have a deal settled within a shorter time frame. I believe the Dodd-Frank act is NOT in the best interest of the people of the United States, and I believe that if this passes, the housing situation will worsen dramatically at a time when we can least afford it to do so.