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Comments:

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Had these proposed rules been around when my wife and i purchased our first house, we would have been stuck renting. A nice old couple saw past our income-to-debt-to-"ability to pay" and helped us. It worked out great for both of us. They had income for years until we were able to get a loan from a bank. Now, many years later, I have sold that same house to a younger couple with the same issues i had and no bank approved them. I self financed it and it has worked out great, again, for both of us. I don't know how many of these sales go on, but i'm sure i'm not the only one as the county clerk said that she sees this type of deal often. If you pass this bill, you will harm thousands of people trying to get their first house or the families needing help, and help out the companies that own rental property. I certainly hope that is not your intent. thank you