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Comments:

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Comments:

I am firmly opposed to the proposed rule to restrict seller (private) financing or hold "ma and pa" seller financing to the rules associated with Dodd Frank or TILA. This proposal will restrict free markets. How can you hold private individual sellers accountable to federal agency laws, origination, ability repay requirements? The solution is a disclosure for ability to repay signed by the buyer. We should not hold a seller offering private financing accountable to agency requirements. In addition, community banks can originate 5 loans under the new proposed law without a license, where the proposed verbiage restricts a seller carry to 3 per year. Also, a community bank can allow a 5 year bank, but not the seller who offers a seller carry. We need a solution for the consumer who cannot meet the standard for the bank (seller carry is that solution). Passing the existing proposal and seller carry limitation will further freeze the market and recovery of the housing market. Inhibiting seller financing or requiring the seller who is offering financing to be held to the same federal agency standard of a regulated bank is the wrong solution for America.