

From: April Wiggins
Proposal: 1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment Standards
Subject: Reg. Z

Comments:

Date: Jul 20, 2011

Proposal: Regulation Z; Truth in Lending
Document ID: R-1417
Document Version: 1
Release Date: 04/19/2011
Name: April Wiggins

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Dear Federal Reserve, I feel the passage of this policy will have a very negativ impact on the housing market and the positive financial status of many homeowners. Homeowners who are able to allow future homeowners the flexibility of making payments to them over time offer a great and valuable tool that otherwise would not be available to future homeowners because of restrictive standard banking loan requirements. Homeowners are often confused by the legal and unneccessary language in banking loans. Asking them to offer and explain this same language to future homeowners is simply asking for much more confusion and many more lawsuits and complaints. To ask a buyer to give the homeowner their personal information leaves the buyer in a much weaker negotiating position when dealing with the very seller. The seller can see all the assets of the buyer. Also, is it fair to give a buyer three years to change their mind on something that has the potential to bankrupt another individual? Does that sound equitable to both parties? A homeowner owns something that they have paid the right to bargain for, against and with. It belongs to them. If the government now wants to tell them what to do with what they own, then the homeowner really doesn't own it, do they? Allow a homeowner to remain a home owner.