

From: Oscar Yurica
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: Oscar Yurica

Comments:

As a credit-worthy investor....i love this idea. It would depress prices even more than they are since there would be an immediate decrease in demand for homes and would make the rents i charge increase since more people would be forced to rent. At the same time, this decrease in home values would increase the already high number of foreclosures driving down prices even more. This would also create more distressed sellers and creating more opportunities for investors like me. By the way...did you know that having a mortgage helps your credit...so if this bill goes through more first time homeowners will be able to qualify for a second, third or fourth home (you can have up to 10 homes without any problem). Of course, this is at the expense of individuals without long credit history, responsible individuals that have not used credit very much in the past, and victims of fraud. So in summary, this bill would decrease home values, increase foreclosures, decrease the # of home owners while not decreasing home volume which would mean fewer americans would own a higher percentage of the homes. Did I say Americans...I meant to say fewer people would own a higher percentage of available homes in America since a struggling housing market hurts the US Dollar and makes investments from overseas and abroad more attractive. Good for investors....Bad for America...Please rescind bill.