

From: Anonymous
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Comments:

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Owner financing has been around since ancient Roman times, and has been used in many contexts and in many countries. Private financing has not been a major part of, let alone the cause of, the current mortgage crisis or debt crisis. Private financing has filled a void that the banks have been unable to fill. Individual homeowners have created over 90% of the seller-held mortgages, and have done so very responsibly. Passing and enforcing rules, laws or regulations that would effectively prohibit private financing would not only be anti-capitalistic, but most of all anti-productive. This would greatly limit the great American dream of responsible people buying and taking care of their own home. If there is a need to pass some regulations, please re-think the current proposals so as not to stifle private owner financing.