

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

Comments:

Date: Jul 21, 2011

Proposal: Regulation Z; Truth in Lending

Document ID: R-1417

Document Version: 1

Release Date: 04/19/2011

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I am a 22 year old college student in the process of purchasing a house. I have a very short credit history which leaves me unable to get a traditional loan, though I do have a very significant down payment and enough income to comfortably afford the monthly payments. The only options I have to finance is a private lender or seller financing. Private lenders charge exorbitant percentage rates while most seller financing tends to be much more negotiable rates since the seller tends to have more to gain, and lose, than a private lender. Please do not take the option of seller financing off of the table. It will not only hurt buyers but sellers as well.