

From: Jeffrey M Neff
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
Name: Jeffrey M Neff

Comments:

This proposal should not apply to private parties carrying back loans on their own property. As written, it appears to effectively eliminate seller financing. I was able to purchase my first house in 1978 because the seller allowed me financing until I was able to refinance. This type of restriction unduly burdens private individuals selling their own homes with a complex web of regulation. Private sellers did not cause the current crisis and should not be the collateral damage in the reform process.