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Comments:

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Comments:

I am a real estate attorney in the State of Texas, and for many years I have assisted sellers and buyers in transactions wherein the seller provides seller-financing to a buyer who purchases the seller's home. This basic transaction is an essential part of normal real estate transactions. The proposed new rules appear to severely limit the ability of a normal seller to offer seller-financing. This is not good for our industry and not good for the economy. For the most part, the government needs to stay out of real estate financing. In my opinion, the government has created much of our current problems by inducing institutional lenders to make loans to persons who never should have received those loans. The new legislation and rules will severely tighten lending and real estate transactions. We need fewer rules, not more rules for home financing. Let the lender decide to whom and under what conditions he will loan his money. I do not want the government telling me to whom and under what conditions I may sell or finance my home.