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Comments:

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Comments:

I recommend that seller-financed transactions be exempt from the proposed rules. Whether the sellers be mom and dad selling the farm (including house) to son or daughter, or aunt selling her condo to her niece, or neighbor selling his house to an adjoining neighbor, such sellers should not be required to investigate, to the satisfaction of the U.S. government, the buyer's ability to pay. If the seller does exercise the due diligence which would satisfy any federal regulation, fine, but the seller should not be required to meet that regulation. Any such regulations should apply to federally or state regulated lenders, not to property owners who have decided to finance the sales on their own (that is, to carry the financing). Further, given the current strict lending standards (which I approve of), a not insubstantial number of would-be borrowers are unable to qualify. As such, if a property owner is willing to handle the financing, he or she should be allowed to do so, and at the same time not be required to adhere to federal regulations which are written with a large, institutional lender in mind.