

From: William T Peterson
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: William T Peterson

Comments:

Home owners need to be exempted from the Dodd-Frank Act. Denying them the ability to Owner finance their properties(or requiring them to jump through a multitude of federal paperwork hoops to be able to do so)destroys their ability to sell their homes on an installment contract and closes the door on millions of potential home buyers who cannot currently qualify for a conventional home loan. There are many home buyers around who have good paying jobs and a down payment but don't quite qualify for a conventional loan with their credit score. Both these sellers and buyers would be severely affected by not being exempted from this Act. Please change the Act to exempt Home Owners.