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Comments:

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As a full time realtor for more than 25 years, I have seen the real estate contract go from being a one page form and a hand shake to a ten page document with so much legal jargon it is difficult for the average person to understand it. We have two revisions a year to our contract and all of it is in the name of Consumer Protection. We are over regulated at each turn. Granted, there should be rules; however, regulating the an individual cannot sell his own home to whomever he wants without following a multitude of burdensome requirements is ridiculous! Also, demanding that a person have 20% down to purchase a home in California does not look at reality! Do not give loans to people who just fog a mirror; make it mandatory to have good credit and good job history but putting down 20% is extremely difficult when the renter is paying almost as much as a house payment in rental fees. How is he suppose to save money for a down payment with the high rental rates, unrealistic lending environment and talk of dismissing the tax deduction?? If you continue on this pathway of regulation, the housing market will wither and collapse putting more people on the unemployment roles and we will truly have a society of haves and have nots! NO MORE REGULATION! LET'S HAVE GOOD PRACTICAL LENDING PRACTICES! AND, RETENTION OF THE TAX DEDUCTION IS PARAMOUNT TO THE HOUSING RECOVERY!