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Comments:

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Please make an exception for owner-financed transactions! Buyers and Sellers should be free to contract to make non-traditional arrangements to buy and sell real estate. So many people are locked out of the traditional financing market and a few get relief by reaching a private arrangement with a seller to offer them some form of private financing. Be it in the form of a mortgage granted the seller, a lease-option, an installment sale or some other non-traditional financing methodology. Private sellers are in no position to comply with a 169 page set of rules and regulations and should not have to be unless they are in the business of providing such loans as shown by more than three transactions a year. Furthermore seller-financed deals had nothing to do with the current lending crisis or financing melt-down and no rule is needed to control them. Eliminating the realistic possibility of seller financing by making complicated rules with draconian penalties for non-compliance will only further hurt american home sellers and home buyers who wish to make a non-traditional arrangement between people.