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Proposal: 1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment Standards
Subject: Reg. Z

Comments:

Date: Jul 22, 2011

Proposal: Regulation Z; Truth in Lending
Document ID: R-1417
Document Version: 1
Release Date: 04/19/2011
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Comments:

Any financing that is created as a part of the terms of sale of a property need to be exempt from these laws. Leave it to the Federal Government to consider putting in more restrictions on getting financing for the sale of property, at a time when the ability to get traditional bank financing is getting much tougher. If you don't exempt seller financing of their property, then you will be closing down yet another mechanism for an owner to get the property sold. If you don't exempt seller financing from these rules, then you are eliminating the ability of existing owners to sell their property and also the ability of potential buyers that can't get a traditional mortgage to purchase property with a creative financing alternative. Your rules will be harming both sets of people. It probably will surprise the regulators that there are people out there that want to be homeowners that have good jobs and can make monthly payments, and have a substantial down payment, that can't get approved for a mortgage because of restrictive underwriting guidelines for bank financing. Those people are still candidates for seller financing. If a seller is willing and understands the risks, then they shouldn't have to worry about breaking some federal law, particularly if they are selling to a seller in their own state. That is what federalism is all about. Please exempt any kind of seller financing from your proposed regulations.