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Comments:

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Comments:

I understand that under that the Dodd-Frank Act my 80 year old mother will be prevented from being able to sell her home using seller financing should she want to or need to. The real estate market continues to be severely depressed as house inventory is extremely high and pool of qualified buyers is extremely low. She needs to get her money out of her house to pay for long-term care, but no one can sell their existing home or qualify for a mortgage. My parent bought the house I grew up in under seller-financing in 1966, as did many of their friends and that trend continues today. Under this new act your are preventing her from extracting the needed equity, which she built from years of hard work, because you want to protect the buyer. What about the seller? Is she less worthy of protection? If she can come to an agreement with a buyer who wants to buy her house and pay her directly, why should she not be able to do so? I believe this act over-steps the bounds and will not have the intended results. In fact, it may deepen the real estate depression, as even less people will be able to buy houses without seller financing as an option.