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Comments:

Homeowners offering Seller Financing to sell their homes should be exempt from the Fed's enforcement of Frank Dodd. Please exempt homeowners offering seller-financing, as was done with the the Safe Act. Making homeowners follow Frank-Dodd, will cause hundreds of thousands more foreclosures. As most homeowners will not be able to afford the cost to qualify each offer, (as a "Lender") or most will not have the resources to comply with the Frank-Dodd regulations. They are laymen (not banks, attorneys, or lending institutions). Instead expect them to default on their mortgages. Selling a house in the current economy is very tough to do (as banks are not lending their bailouts except to the cream of the borrowers), but seller-financing has always been an edge to quickly sell a property. Coupled with the reality that many of today's sellers are motivated to sell, because they can no longer afford to pay their mortgages, not exempting the Frank Dodd regulations for seller-financing will cause our country to be pushed further down to the dregs of this great recession. By providing a means for people to buy where the banks are not, seller-financing is good for the economy of our country. Seller-financing will help to reduce the number of properties for sale, which will help stabilize housing prices in the communities.