

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

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Comments:

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Proposal: Regulation Z; Truth in Lending

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Name: Homesmiths Investing LLC

Comments:

We are writing to request an exception for owner financed transactions. Private property should be allowed to be sold by private owners especially in the current environment of a down economy and limited bank mortgage availability. Forcing private home owners to comply with over a hundred pages of new convoluted rules is counter productive. Sellers need to be able to offer various forms of private financing including private financing, lease options, installment sales or some other non-traditional financing methods. These proposed rules are attempting to solve a non-existent problem and only help the banks by limiting options for buyers attempting to own a home. Seller financed deals had nothing to do with the massive corruption done by commercial lenders in the recent crisis and should not be punished for it.