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

Subject: Reg. Z

Comments:

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Comments:

Individual sellers of a property should not be forced to qualify their purchaser before they can sell a home to them with seller financing. If the buyer can not qualify for a conventional loan, you would be eliminating perhaps their only chance for home ownership. Please do not regulate seller financed transactions. People should be allowed to purchase homes with seller financing without having to qualify for the loan. There are a lot of reasons why the buyer wouldn't be able to qualify conventionally, but does that mean they have to be forced to be renters and not allowed to become proud homeowners? I certainly don't think so. There are people all over this country that are selling homes to individuals that can't qualify for a loan and what a wonderful thing that is for the seller, the buyer, the neighborhood and the entire community. Please don't take this right away.