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Subject: Credit Risk Retention - Reg RR

Comments:

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Proposal: Credit Risk Retention
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As a mortgage broker in a state that is on the lower end of the personal wage scale the ability to originate loans with a low down payment is critical to maintaining home ownership levels. Louisiana has remained in the top 10 states in the country for least foreclosed properties even though we have some of the highest ltv's in the country. The ability for first time homebuyers and the median worker to save 20% for a down payment would take approximately 10 years to complete. We can not, as a country, put this type of time frame burden on home buyers without understanding that the entire real estate market will be adversely effected. Please consider how the reduction in available financing will negatively effect the average american home buyer and the average american home sellers who need to sell their homes to move up. Sincerely, Ross L. Miller