

From: Kent M. Franzen
Proposal: 1443 (RIN 7100 AD 90) Higher Risk Mortgages
Subject: Reg. Z - Interagency appraisal requirements for higher-risk mortgages

Comments:

Date: Oct 12, 2012

Proposal: Appraisals for Higher-Risk Mortgage Loans [R-1443]

Document ID: R-1443

Revision: 1

First name: Kent

Middle initial: M

Last name: Franzen

Your comment: If the Federal Government is seeking a way to force small rural banks out of lending on residential properties this change along with the HPML and HOEPA regulations are a good way to do so. All you will do with these changes is make it more expensive and more difficult for the low to moderate income to get properties financed below the \$50,000.00 level in an economical manner. Most small banks want to take care of their communities regulations like this will only serve to make it so difficult and expensive to do many will abandon this service because the costs and risks of compliance are becoming too high. Will someone at the Federal level please wake up and smell the stench this continuous increase in regulation is creating and quit making things so complicated and expensive. The mortgages at this level were never part of the melt down Dodd Frank and these regulation changes that accompany it were supposedly aimed at. Changes like this are a major mistake.