

From: Blaine Bailey
Proposal: 1411 (Ver 2) (RIN 7100-AD70) - Credit Risk Retention
Subject: Credit Risk Retention

Comments:

Public Comments on Credit Risk Retention:

Title: Credit Risk Retention
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Submitter Info:

First Name: Blaine
Last Name: Bailey
Mailing Address:
City:
Country: United States
State or Province:
ZIP/Postal Code:
Email Address:
Comment:

Please reconsider the QM rule requiring borrowers to put down 20% or more in order for a lender to make them a qualified mortgage. For over 65 years we made mortgages with down payments of as little as 3% to 5% without any negative impact to housing or our economy. If we simply revert back to the rules that currently exist and avoid making the stupid loans that were created in the early 2000's our housing market will recover. Requiring more down payment will exclude millions of potential buyers from the market and do irreparable harm to the housing market.