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To: Federal Housing Finance Agency (FHFA) 400 7th St SW, Washington. DC 20024 1/23/2017

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COPY TO: Dave Anderson--Executive Director of the **National Manufactured Home Owners Association (NMHOA)**. 2380 Wycliff St., Ste. 200, Saint Paul, MN 55114 dave.r.anderson.nmhoa@gmail.com

Tim Sheahan—President—NMHOA--tpsheahan@cox.net

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CASA--20508 SW Roy Rogers Rd, Suite 155 Sherwood OR 97140

RE: facilitate a **secondary market for mortgages** on housing for very low-, low-, and moderate-income families. (see attached.)

Please consider the following—

When the owner of a trailer park, mobile home park or manufactured home park is selling the park there is always the problem of finding “acceptable” financing—when the tenants want to purchase the park—and keep the rents low. The same is true when organizations like St. Vincent de Paul purchases a park with the intent of providing low income housing.

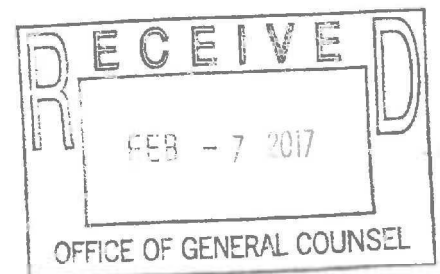
I believe it would be much easier to find financing if the owner//seller of the park would agree to take a secondary position mortgage for ten or twenty percent or more of the selling price.

QUESTION-- Perhaps it could be possible for the U.S. Government to guarantee this second position mortgage??????

It should be fairly easy to show the owner//seller that they would never be able to get as much interest income from banks, money market funds or any place else. And if they ever decided to sell the secondary mortgage the government guarantee would make it very easy—at very little discount.

It also might be possible to interest local residents in forming a group to provide the financing with a second mortgage—guaranteed by the government. Or even certain labor unions pension plans. Or insurance companies. The government guarantee would allow these second mortgages to qualify at a lot of places.

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FHFA Requests Public Input on “Duty to Serve” Rule

Final Rule Strengthens Financing Options for Owners of Manufactured Homes

Federal law requires the Federal Housing Finance Agency (FHFA) to issue a regulation to implement the Duty to Serve requirements specified in the the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, as amended by the Housing and Economic Recovery Act of 2008. The statute requires Fannie Mae and Freddie Mac (the Enterprises) to provide leadership to facilitate a **secondary market for mortgages** on housing for very low-, low-, and moderate-income families in three underserved markets: **manufactured housing**, rural housing, and affordable housing preservation.

The final rule establishes a Regulatory Activity for Enterprise activities related to facilitating a **secondary market for loans on manufactured homes titled as personal property**, also referred to as chattel. While FHFA expects the Enterprises to serve manufactured homes titled as real estate, FHFA has also determined that the Enterprises should be eligible to receive Duty to Serve credit for pursuing chattel pilot initiatives, in a safe and sound manner, that would serve manufactured home households.

FHFA requests **public input** on what the Enterprises should consider including in a chattel pilot to serve this market on a dedicated webpage, FHFA.gov/DTS through **February 17, 2017**

NMHOA January 2017 Eblast

- [National Manufactured Home Owners Association <admin@nmhoa.org>](mailto:admin@nmhoa.org)

<https://us-mg6.mail.yahoo.com/neo/launch?.rand=4aks48hvdn6p9#1923481751>