

**From:** tim smith [tsmith745@gmail.com]  
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We are owners of 6 manufactured Land Lease Communities, we own the land and the homeowners own there home which is considered personal property. 99% of these homeowners are Very Low, Low Income Households. To make available affordable housing in a community a person needs to be able to get a loan that is affordable. This means they need the interest rate to be comparable to real estate loans, not 300 to 400 basis points higher. When you're talking about home prices ranging from \$15,000 to \$60,000 this makes a big difference of \$40 to \$150 more per month for Very Low Income households. If the interest rates aren't competitive, which will make they monthly mortgage payments affordable, this process is a waste of time. Low income households need affordable financing that they can own instead of rent. If they receive a loan with an interest rate at 6% instead of 9% the default rate will be lower because there payments are less. Per month. This new FHA Title 1 Loan program is designed to have Mortgage Insurance on each loan and this insurance cost will be adjusted to the default rate to balance this program to keep everyone's interest protected. Our industry is dieing on the vine as we speak. People need affordable housing options today not 2 years from now. I've followed this FHA Title 1 Loan program progress for the last four years and all the pieces aren't still in place. It's very obvious to many of us that the politicians for the last 12 years really don't care if this industry goes under; I truly believe if they went thru a manufactured home built today they would think that this is a great home to live in. WE need to move very quickly on this. Thank you for your time.

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