

From: Finn, Bob [BFinn@utms.com]
Sent: Wednesday, July 11, 2007 10:46 PM
To: Pollard, Alfred
Subject: Proposed Guidance on Conforming Loan Limit Calculations
Dear Sirs,

I applaud you for the setting clear guidelines for the determination of the Conforming Loan amounts. However, I would like to suggest a bigger reduction in home prices needs to occur than the 1% that is proposed before triggering a reduction in the conforming loan limit. In the past when reductions were made, they were very trivial. It was almost comical that the limit was reduced \$150 in 1989. Why bother. I think the decision in 1993 and 1994 to leave the limit unchanged, despite the decrease in home prices was the proper philosophy.

Once it is determined to raise the limit, leave it alone until data indicates another increase is needed. There are several high cost areas of the Nation that are not included in the higher conforming loan limits enjoyed by Alaska and Hawaii. California and several other states need to be included in the higher limits. Until this happens, if the conforming loan limits are lowered, it hurts the consumers in these states.

Cordially,

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"If you don't know where you're going, you'll wind up somewhere else." - Yogi Berra

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