

Please Do Not Reply To This Email.

Public Comments on Enterprise Underwriting Standards:=====

Title: Enterprise Underwriting Standards

FR Document Number: 2012-14724

Legacy Document ID:

RIN: 2590-AA53

Publish Date: 6/15/2012 12:00:00 AM

Submitter Info:

Comment: Qualifying for a home improvement with a first lien would be a good scenario, however, I would not want to see low income families discriminated against just for having a poor credit score. If they are the people more at risk of defaulting on their home, then they would also be the ones who would benefit most from savings on their utilities. When deciding if a house or the residents qualify for home improvements, if the homeowners are located in a low income housing area, an energy audit should be completed to find out if the house is so poorly insulated that the cost of heating and cooling would be cut in half (or some other significant percentage) to make it more affordable and habitable for the owner or future owner. This would allow a lower income family to be able to afford to make home improvements that otherwise would never be considered, and save a significant amount on their energy expenditure, and hopefully lower their dependence on other government resources such as food stamps. An insurance company would be able to insure against default, which would make the transaction even more desirable. This way low income families are not discriminated against for having lower credit scores. My comment is provided to make sure as many people as possible have access to sustainable features that could save them significant amounts of money. Even if the home went into foreclosure, paying off a smaller amount to pay off the first lien, and then the agency would own a more desirable and efficient house to resell.

Qualifying for a home improvement with a first lien would be a good scenario, however, I would not want to see low income families discriminated against just for having a poor credit score. If they are the people more at risk of defaulting on their home, then they would also be the ones who would benefit most from savings on their utilities. When deciding if a house or the residents qualify for home improvements, if the homeowners are located in a low income housing area, an energy audit should be completed to find out if the house is so poorly insulated that the cost of heating and cooling would be cut in half (or some other significant percentage) to make it more affordable and habitable for the owner or future owner. This would allow a lower income family to be able to afford to make home improvements that otherwise would never be considered, and save a significant amount on their energy expenditure, and hopefully lower their dependence on other government resources such as food stamps. An insurance company would be able to insure against default, which would make the transaction even more desirable. This way low income families are not discriminated against for having lower credit scores. My comment is provided to make sure as many people as possible have access to sustainable features that could save them significant amounts of money. Even if the home went into foreclosure, paying off a smaller amount to pay off the first lien, and then the agency would own a more desirable and efficient house to resell.