

From:
Sent: Friday, September 07, 2012 2:17 PM
To: !FHFA REG-COMMENTS
Subject: Comments/RIN 2590-AA53 – Support PACE, it's not a mortgage risk

Mr. Alfred Pollard, General Counsel
Attn: Comments/RIN 2590-AA53
Federal Housing Finance Agency, Eighth Floor
400 Seventh Street, SW.
Washington, DC 20024

Dear Mr. Pollard:

I support expansion of Property Assessed Clean Energy (PACE) programs and oppose FHFA's Proposed Rule that would essentially quash the prospect. Proof has not been provided that PACE would increase substantially financial risks to Fannie Mae and Freddie Mac (agencies supported to serve the American people). The Federal Housing Finance Agency (FHFA) should drop its opposition to PACE. Your rules should be built on truthful analysis, must take into account environmental concerns and reflect the public interest and support for PACE.

It is widely observed that clean energy investments increase property values (residential as well as commercial), lower energy costs (improving the reliability of mortgage payments), add jobs, foster economic growth, and helps local governments meet climate and clean energy goals. Mortgage risk has not been observed to be increased by PACE or other special assessments—instead we see PACE is associated with better mortgage results. The PACE programs already established in cities and counties across the country have criteria for underwriting that assure good performance of PACE investments for property owners.

I urge the FHFA to stop interfering with the advancement of PACE, but rather to work with PACE program organizers to assure effective and popular PACE programs, for our people's clean energy future.

Sincerely,