

From: Ellen Seh <seh55@sbcglobal.net>
Sent: Tuesday, August 21, 2012 12:10 PM
To: !FHFA REG-COMMENTS
Subject: RIN 2590-AA53

I support residential PACE programs and believe that they are an important tool for making homes more energy efficient and spreading the use of renewable energy throughout the United States. PACE gives property owners new options on how to approach their home energy use. Therefore, I reject FHFA's proposed rule and urge you to adopt a rule that would allow Fannie Mae and Freddie Mac to buy and hold mortgages with PACE assessments if they:

? ?Meet standards set forth in H.R. 2599 (The "PACE Assessment Protection Act of 2011 introduced in the U.S. House of Representatives in July, 2011) that satisfy FHFA concerns (FHFA's Third Risk-Mitigation Alternative – H.R. 2599 Underwriting Standards – NPR Federal Register page 36108), or
? ?Are guaranteed by a qualified insurer or protected by a reserve fund (FHFA's First Risk-Mitigation Alternative – Guarantee/Insurance – NPR Federal Register page 36107)

I live in California, adjacent to Sonoma County, where PACE funding has been used very successfully. The only "glitch in their system" was when PACE programs were stopped by the federal government. There's no doubt the Country needs to address the mandate for energy efficiency with the need for sound fiscal management. And PACE programs meet both these requisites. PACE assessments are good for homeowners and future owners of the same building; good for local governments; good for energy efficiency; and, for all the previously stated reasons, good for the Country.

I simply do not understand why FHFA is so adamant in its opposition to PACE and PACE-type programs. Again, I urge you to reject the FHFA proposal and adopt rules allowing Fannie Mae and Freddie Mac to buy and hold PACE assessment mortgages.

Thanks for your consideration,
Ellen Seh

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