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Public Comments on Mortgage Assets Affected by PACE Programs:=====

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Comment: I would like to strongly urge that the FHFA reverse their earlier ruling on PACE assessments and that Fannie Mae, Freddie Mac and other entities regulated by the FHFA should be required to establish underwriting standards and purchase mortgages with PACE assessments from programs that conform to the standards and guidelines established in HR 2599 to protect the interests of local governments, homeowners, mortgage lenders and Government Sponsored Enterprises. PACE assessments are not "loans" and while senior to a mortgage, can be structured so that they are "Non-accelerated" at time of ownership transfer, thus preserving the interest of the first mortgage holder. In addition, any fears by FHFA that PACE assessments are "unsafe" are totally without merit. Local governments ALWAYS collect their taxes. Please tell FHFA to overturn their original ruling.

I would be glad to travel to Washington, DC to testify in person if necessary.

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