

From: Joe Bunting <joe.bunting@kica.us>  
Sent: Monday, April 04, 2011 4:55 PM  
To: !FHFA REG-COMMENTS  
Subject: FHFA Proposed Rule on Certain Private Transfer Fee Covenants, (RIN) 2590-AA41

Dear Mr. Pollard -- The Kiawah Island Community Association is strongly in favor of the FHFA's actions to stop investors from charging fees everytime a home is sold in planned communities. FHFA is right to stop these fees which do not help communities like the Kiawah Island Community.

At the same time, thank you sincerely, for allow community associations like ours to collect and benefit from community transfer fees. Our community collects enough each year to pay for the needed repairs and replacements of important infrastructure on Island like roads and drainage repairs. In this manner, all the community members benefit from good roads but they do not have to pay increases in their annual assessments.

How great it is that FHFA understands the difference between investor transfer fees--which should be banned because they hurt homeowners--and community association transfer fees, which benefit every homeowner by providing necessary maintenance and improvements of community infrastructure, which in turn maintains, our community members' property values.

I am troubled by the FHFA's decision that a community can't vote to have a community transfer fee support property that is more than 1,000 yards from our main property line does not make sense. This limitation would be especially troublesome for larger communities, like ours, that consist of a master association and many smaller sub-associations. Where my association owns property, we should be able to maintain, manage, and improve it with association funds. The physical location should not be relevant.

Thank you again for allowing comments.

Sincerely,  
Joe Bunting  
Chief Operating Officer  
Kiawah Island Community Association  
Kiawah Island, SC 29455

Joe Bunting  
ASLA CMCA AMS LSM PCAM  
Chief Operating Officer

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Print this? Nah. Consider the environment.

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