

From: Robert Cabrera [RCabrera@Halstead.com]  
Sent: Wednesday, August 25, 2010 6:20 PM  
To: !FHFA REG-COMMENTS  
Subject: Guidance on Private Transfer Fee Covenants, (No. 2010-N-11)

It would be irresponsible to and backwards thinking to prohibit Fannie Mae from purchasing loans from buildings that utilize Transfer/Flip Taxes. These methods are built-in ways in which a building can ensure and further strengthen it's balance sheet. In these times with the rising costs of fuel, insurance and taxes it is fiscally irresponsible for a building to not have such a mechanism in place to mitigate such expenses. I am on the co-op board of my building in which our fixed costs every year are 85% of our budget. With only 15% room to play, we need such a flip tax in place in be financially sound.

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