

**From:** Marshall, Joel [joel.marshall@trendmakerhomes.com]

**Sent:** Thursday, September 02, 2010 11:05 AM

**To:** !FHFA REG-COMMENTS

**Subject:** Guidance on Private Transfer Fee Covenants (No. 2010-N-11)

I am writing to express my very strong opposition to the referenced Guidance. Transfer fees are utilized extensively within the nation's highest quality master planned communities. These fees provide tremendous benefits to the residents of those communities, and arguably enhance the value of the properties upon which they are charged.

My company has such a master planned community and that community utilizes transfer fees (1/4 of 1%) to fund an education foundation which provides enhanced educational opportunities to the residents of the community. These enhancements range from expanded programming within the public schools to distance learning opportunities for adults. To suggest that such efforts are detrimental to the housing market is completely incorrect and misguided.

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