

From: Albert Pellegrino [apellegrino@pamanagement.org]  
Sent: Wednesday, September 29, 2010 4:22 PM  
To: !FHFA REG-COMMENTS  
Subject: Guidance on Private Transfer Fee Covenants, (No. 2010-N-11)

Mr. Pollard,

We are a property management company located in Hamilton Township, New Jersey responsible for the management of over 2,500 homes throughout the state.

Private transfer fees are an integral portion of the association's annual budget. Without the transfer fees, the association would require an increase their monthly assessments to make up for the loss in revenue which I feel is counter productive to the agency's objectives. In addition, you are limiting the buyers options when searching for suitable housing.

We urge the agency to repeal the Notice of Proposed Guidance on Private Transfer Fee Covenants published in the Federal Register on August 16, 2010.

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