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Public Comments on Proposed Guidance; Request for Comments: Private Transfer Fee Covenants:=====

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I support Private Transfer fee covenants as a method finance for real estate development. The great recession has resulted in the complete destruction of the credit markets as they relate to our industry. There is no bond market or long term finance available to fund infrastructure costs on a long term basis. The result will be higher costs to Residential Homebuyers and Renters of all types of housing, plus renters of neighborhood commercial space will see higher rental rates as well. Real Estate developers and Merchant builders are also struggling to find ways to monetize their assets to weather the present economic storm. Opponents of this form of finance (National Association of Realtors and the American Land Title Association) have no financial stake in this issue. Their actions supposedly will keep the costs of real estate low, while in reality the costs will escalate to potential buyers.