

From: Eric Jiran [mailto:cejiran@cox.net]  
Sent: Saturday, October 02, 2010 5:32 PM  
To: !FHFA REG-COMMENTS  
Cc: Pollard, Alfred; Jones, Gwen; Office of the Director;  
Lauren.alfred@mail.house.gov; vcgold@dakotacom.net; vcgolder@realtors.org  
Subject: Guidance on Private Transfer Fee Covenants (2010-N-11)

Eric & Colleen Jiran  
14692 South Sumac Drive  
Sahuarita, AZ 85629

October 2, 2010

Alfred M. Pollard, General Counsel  
Federal Housing Finance Agency  
Fourth Floor  
1700 G Street, NW.  
Washington, DC 20552

RE: Guidance on Private Transfer Fee Covenants (2010-N-11)

Dear Sir,

We are homeowners in Rancho Sahuarita, a community that uses Private Transfer Fees (PTF) as a funding source for our HOA amenities and operations. We understand why you want to eliminate Federal Loan guarantees to entities that use PTFs as a profit stream, however, we ask that you not "throw the baby out with the bathwater", and make an exception for HOA and non-profit use of PTFs. In our case, the PTF is fully disclosed upon purchasing a home in our community, and the HOA CC&Rs clearly state the PTF funds are only to be used for the HOA. Further, the elimination of PTFs would increase our monthly HOA fees. Our HOA fees are the lowest in the Tucson area for what we receive in amenities; a club house with fully equipped gym, private water park and two satellite pool areas, and several community social gatherings a month. Our low HOA fee is just one of many reasons Rancho Sahuarita continues to be one of the top selling master planned communities in the U.S.

We urge you to reconsider the draft proposal, and exempt PTFs that fund HOA and non-profit organizations.

Respectfully,

Eric & Colleen Jiran