

From: Claxton, Bruce & Marilyn [hhclaxton@gmail.com]
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To: !FHFA REG-COMMENTS
Subject: Guidance on Private Transfer Fee Covenants (No.2010-N-11)

DO NOT prohibit Fannie Mae and Freddie Mac and banks from purchasing or investing in mortgages on properties in communities that charge a "transfer fee" to new homeowners at the time of purchase.

Most gated communities in America charge a "transfer fee". These communities are full of mature Americans that have already proven they are prudent, safe investors or they would not be in a gated community. The Mac's and banks would be taking very little risk by providing these people loans.

This proposed regulation would have a devastating effect on gated communities. You would NOT be stabilizing our depressed real estate market. Nor would you be adding liquidity to the market. You would be starting a massive spiraling down of real estate value in many, many areas of our country.

These transfer fees have NOT in the past encumbered people from getting loans. They will NOT encumber people in the future.

Please rethink your thinking about "transfer fees" Come on down to Hilton Head Island, SC and talk with the real estate professionals here. Gain some knowledge and have a nice vacation while you are at it.

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