

From: jmgarcial970@terra.com  
Sent: Tuesday, October 05, 2010 12:03 PM  
To: !FHFA REG-COMMENTS  
Subject: "Guidance on Private Transfer Fee Covenants, (No. 2010-N-11)"

Good morning,

I'm writing to you regarding the Federal Housing Finance Agency (FHFA) announcing (Guidance on Private Transfer Fee Covenants, No. 2010-N-11) that it is going to ban certain fees that homeowners associations across the nation (including mine) use to support maintenance projects and to build up funds for unanticipated expenses. If FHFA bans these fees, my entire community will be cut off from most mortgage financing. This will seriously take a toll on my community and make it almost impossible for me to sell my home. The vast majority of associations require all new homeowners to make an upfront payment to fund the daily obligations of the association. These fees are disclosed to homebuyers, along with the amount of regular assessments that all association residents must pay, prior to closing. I'm requesting that you please withdraw this proposal.

Sincerely,

Juan M. Garcia