

From: Jerome Cohn [jerry@jeromecohn.com]
Sent: Tuesday, October 05, 2010 5:00 PM
To: !FHFA REG-COMMENTS
Subject: Guidance on Private Transfer Fee Covenants (NO 2010-N_11)

I live in a cooperative apartment located at 171 West 71st Street, New York, NY and am writing to let you know that I strongly disagree with the above captioned proposal. The transfer fees my building and other cooperatives and condominiums have collected for years are used to fund needed capital improvements and to replace aging systems. Without these fees, our board would have to substantially increase monthly carrying charges in order to maintain the building. This will inflict financial hardship on our shareholder and could result in defaults, displacement for individuals and poorer quality of lives.

Prohibiting Fannie Mae and Freddie Mac from purchasing mortgages loans for cooperative apartments and condominiums that have transfer fees is a bad idea.

Thank you.