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

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I write on behalf of 309 West 104 St Owners Corp, a cooperative located at 309 W. 104 St, NY, NY 10025. We strongly disagree with the transfer fee proposal which we consider wrong and harmful to housing communities and their residents. The transfer fees we collect are used to fund needed capital improvements to our building and to replace aging building systems. Without transfer fees, our board would have to substantially increase monthly carrying charges in order to maintain our 90-year old building. This will inflict financial hardship on our shareholders and could result in defaults and poorer quality of life, as well as deteriorated building infrastructure. We urge FHFA to protect the right of housing cooperatives and condominiums to preserve affordability by continuing to collect transfer fees. Thank you.

Donna Tapper  
Board President