

From: Susan Nicholas [s.nicholas@dcranch.com]  
Sent: Friday, October 08, 2010 12:32 PM  
To: !FHFA REG-COMMENTS  
Subject: Transfer fee ban - not a good idea!

Dear FHFA:

I strongly urge the Federal Housing Finance Agency (FHFA) to allow communities to choose to continue this equitable and sustainable financing practice.

I live in DC Ranch. We all know there will be a transfer fee when we buy our homes here. It is clear and we know what we are getting into. We also know those fee sustain the amenities and great programs we have here. These things that the fee supports is our way of life and we want it. This includes supporting a non-profit management to provide unique and exceptional programming, as well as supporting improvements - all of which adds value to our life and our property.

Community Benefit Fees are fully-disclosed, equitable, and sustainable fees that provide long-term benefits to homeowners and entire communities. This nominal, one-time fee paid at the time of sale provides tremendous benefits and fair financing solutions for improvements to my community and to many other communities across the United States.

FHFA's proposal to prohibit Community Benefit Fees will affect our monthly association fees as we will now have to pay more monthly for the programs, improvements and amenities that we have come to enjoy. Since we all agree to the fee, and understand it's benefits, why would FHFA want/need to prohibit it?

I assume you think you are protecting the home buyer, but in the end it will hurt the home buyer and the community and the current home owners in higher monthly fees and/or less community programs and amenities and hurt future home sells. Why would you want to hurt the very mortgage holders that are your clients?

If anyone is complaining about the fee, then they were not paying attention when they purchased the home (their fault - not yours to correct) and if they think the relatively small monthly association fee we pay covers all that DC Ranch and other communities like it offer, then they have no idea what it takes to run these things.

Sincerely,

Susan Nicholas  
9820 E Thompson Peak Pkwy, Unit 639  
Proud Resident of DC Ranch