

From: steve marsden [steve.marsden@dcranch.com]  
Sent: Friday, October 08, 2010 8:01 PM  
To: !FHFA REG-COMMENTS  
Subject: Private Transfer Fees

Dear FHFA:

As a homeowner in an Arizona community that depends on Community Benefit Fees to preserve our community's distinct long-term vision and plan and in turn to protect my property values, I urge the Federal Housing Finance Agency (FHFA) to allow communities to choose to continue this equitable and sustainable financing practice.

DC Ranch, the Community that I call home, uses Community Benefit Fees, to protect our community vision and plan. This includes supporting a non-profit management structure to provide unique and exceptional programming, as well as supporting important community amenities and improvements - all of which adds value to my life and my property, today and in the future.

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 not only limit my choices as a homeowner about where and under what community organization structure to live, it will also needlessly limit my ability to sell my home in an already depressed real estate market. In the interest of protecting property values that those of us in the DC Ranch Community enjoy, FHFA's proposal must exclude Community Benefit Fees.

Sincerely,

Stephen T Marsden

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Proud Resident of DC Ranch