

From: NRDC [nrdcinfo@nrdconline.org] on behalf of Michael McLaughlin
[briseboy@msn.com]
Sent: Friday, October 08, 2010 8:55 PM
To: !FHFA REG-COMMENTS
Subject: Guidance on private transfer fee covenants (No. 2010-N-11)

Oct 8, 2010

Mr. Alfred Pollard
1700 G Street, NW, 4th floor
Washington, DC 20552

Dear Mr. Pollard,

I urge you to reject the proposed guidance relating to private transfer fees as it is currently written.

Unscrupulous developers lining their pockets by attaching private transfer fees to home sales must be prevented from affecting our nation's funding for land and wildlife conservation efforts.

I hope the Federal Housing Finance agency will end such acts of corporate greed.

I feel that the proposed guidance does not properly distinguish between transfer fees that legitimately benefit communities and those that do not.

Community-benefit fees are critically important for funding community programs and benefits such as open space, affordable housing and transit improvements.

The proposed guidance should be carefully drawn to protect transfer fees that would go to legitimate public purposes such as these.

I urge you to continue to support homes and homeowners by creating Community-Benefits Fee standards that allow fees that support non-profit organizations achieving specific benefits, such as conservation. Communities all over the country share a critical need for this funding source.

Sincerely,

Mr. Michael McLaughlin
1011 H St
Eureka, CA 95501-1842