

From: S Richmond [richmond@cruzio.com]
Sent: Saturday, October 09, 2010 1:38 AM
To: !FHFA REG-COMMENTS
Subject: Guidance on Private Transfer Fee Covenants, [No. 2010-N-11]

Private transfer fees are inherently unfair. The management companies charge these, and the board has nothing whatsoever to say about it. I cannot believe it costs \$300 to transfer the paperwork for a change in lot ownership, this is over and above what the Association charges to "buy into" the reserve fund. The buyer is not likely to be told about the fee until the last minute, and many pay it because they really want the home.

Now the extra dollars goes into the mortgage and becomes a huge amount over the years. All so the management companies can have fancy offices.

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Suzanne Richmond
Owner of a lot in a Planned Development