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

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I am a developer in Alabama whose property values have plummeted due to the economic collapse of the banking system. There no banks that will finance new acquisition and without buyers appraisals are at ridiculous levels. Our properties are "worth" one half of what they were just two years ago.

Banks are foreclosing and there is no source to pay off their loan demands. A vehicle to fund these projects and their development based on future transfer fees is estimated to put an estimated 2.5 million worker back to work. The "transfer fee" is just like any other fees collected at closing. Realtors and Title companies oppose the fee because they already have their's and try to depict developers as "greedy" when actually we are almost broke. The proposed fee doesn't help us except to be able to pay the banks and provide funds for continuing to provide places for homes to be built.

Only housing will bring us out of the mess that the truly "greedy" bankers have gotten us into this mess.

I ask that the FHFA not stand in the way of this funding vehicle. It could save the economy.