

From: Rex Gonsalves [RGonsalves@Halstead.com]
Sent: Wednesday, October 13, 2010 12:04 PM
To: !FHFA REG-COMMENTS
Subject: Guidance on Private Transfer Fee Covenants, (No. 2010-N-11)

Hello

The proposed regulation on the "Transfer Fee" requirement should not be placed on Co-op transactions in the NY and NJ area because it doesn't accrue or is paid to an unrelated third party. If this regulation is imposed, it will kill all NY and NJ co-op Projects that impose a flip tax.

The fragile status quo of the real estate market should not be unfairly adjusted which can cause home sales go into a tail spin.

I sincerely hope you reconsider.

Best

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