

Private Transfer Fee Covenants No. 2010-N-11From: Susan Ward [susan@swward.com]
Sent: Wednesday, October 13, 2010 1:35 PM
To: !FHFA REG-COMMENTS
Subject: Private Transfer Fee Covenants No. 2010-N-11
Alfred M. Pollard, General Counsel
Federal Housing Finance Agency
1700 G Street NW., Fourth Floor
Washington, DC 20552
Via: regcomments@fhfa.gov
Attn: Public Comments

Re: Guidance on Private Transfer Fee Covenants No. 2010-N-11

Dear Mr. Pollard,

I am a real estate investor in California and Colorado, and I am writing to express my OPPOSITION to the above guidance.

Private transfer fees provide important funding for non-profits. They also help spread infrastructure costs, lowering homeownership costs for buyers while also spreading or eliminating negative equity. In addition, the fee is always paid by a buyer who willingly agrees to pay the fee.

Passage of this guidance would impose a burden on millions of homeowners, for what seems to be little purpose. Mortgage lenders always receive a title policy, and the transfer fee is paid at closing, at which point the mortgage is paid off. As such, transfer fees present no risk to lenders.

I ask you to reject the proposed guidance.

Respectfully,
Susan W. Ward