

October 14, 2010

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 investor in a development is Georgia, and I am writing to express an opposition to the Guidance on Private Transfer Fee Covenants No. 2010-N-11.

The cost if the infrastructure of a new development is very expensive. A private transfer fee provides a positive offset for the initial development and/or the ability to fund ongoing improvements to exisiting communities. There is no effect on Mortgage lenders as a title policy is always provided for them. The transfer fee is paid by the buyer at closing, and the mortgage is paid off.

To PASS the FHFA guidance, seems to me, to impose a bigger burden on the entire lending community.

Please reject the proposed guidance.

Thank you,

Janice Ronson
23 Hidden Harbor Drive
Brunswick, GA 31525