

From: Katz, Ian [Ian.Katz@corcoran.com]
Sent: Wednesday, October 13, 2010 7:29 PM
To: !FHFA REG-COMMENTS
Subject: Guidance on Private Transfer Fee Covenants, (No. 2010-N-11)

To Whom it May Concern:

The prospect of prohibiting covenant-based transfer fees in New York City is completely out-of-line, out-of-place and would completely cripple the real estate market city-wide. 97% of cooperatives, which comprise 80% of NYC's housing stock, have flip taxes. There would be nuclear fall-out.

Please spare NYC from this locally-inapplicable guideline adjustment or all of our improvement since the Lehman-collapse will erode, and then some (30-50% more).

Thank you,

Ian Katz

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