

From: Joy Haynes [jvhaynes@charter.net]
Sent: Friday, October 15, 2010 12:19 PM
To: !FHFA REG-COMMENTS

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 developer in Texas, 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.

Sincerely

Joy Haynes

Haynes Development Company

