

From: Ethel Donlin [kedonlin@msn.com]
Sent: Friday, October 15, 2010 12:58 PM
To: !FHFA REG-COMMENTS
Subject: FW: Guidance on Private Transfer Fee Covenants,[No.2010-N-11]

Kevin

From: kedonlin@msn.com
To: reg-comments@fhfa.gov
Subject: FW: Guidance on Private Transfer Fee Covenants,[No.2010-N-11]
Date: Fri, 15 Oct 2010 16:55:27 +0000

Kevin

From: kedonlin@msn.com
To: comments@fhfa.gov
Subject: Guidance on Private Transfer Fee Covenants,[No.2010-N-11]
Date: Fri, 15 Oct 2010 16:51:50 +0000

Dear Sir or Madam,

On behalf of the 18,000 residents of adult communities located in Ocean County NJ, the Manchester Coordinating Council strongly objects to the proposed prohibition of private sale transfer fees in FHA mortgage loans.

This action will prevent many seniors from selling their homes when health or other concerns make it necessary for them to live with family, move to assisted living or nursing homes. The transfer fee are necessary for the finances of the communities in that they equalize the cost investments made by current residents to the capital fund. New purchasers then share in the cost for the common facilities they can now enjoy.

Kevin Donlin
For the Executive Committee
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