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RECEIVED
10-14-10

October 7, 2010

Edward J. DeMarco, Acting Director
FDHA
1700 G Street NW, 4th Floor
Washington, DC 20552


Dear Director DeMarco,

As a co-op board member of a 120 unit building in Forest Hills, I ask you to do all that you can to prevent the FHFA decision to do away with the transfer fee, commonly known as the "flip tax". Note that no banks or mortgages are involved in New York City co-op property transfer fee charges, a practice which has been used by co-ops to cover ever growing expenses for many years.

What applies to Western banking should not be applied to New York City co-op operations since they are vastly different.

We await your action on this vital issue.

Sincerely,


Jack Zatt
Director, Cromwell Cooperative

Cc:

Sen. Chas. Schumer
Sen Kristen Gillibrand
Rep. Anthony Weiner