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Title: 2010-2011 Enterprise Affordable Housing Goals; Enterprise Book-entry Procedures

FR Document Number: 2010-03310

Legacy Document ID:

RIN: null

Publish Date: Fri Feb 26 00:00:00 EST 2010

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My name is Britt Etheredge and I have been a mortgage lender for about 4 years, in New Braunfels, TX. I am currently an employee of Legacy Mutual Mortgage, but spent the past 4+ years with Wells Fargo Home Mortgage.

In that 4 years, I have utilized FHA loans to help many homebuyers accomplish their dream of homeownership. Following are the majors reasons why an FHA loan is used (in my experience):

- Low down payment (3.5%) - helps borrowers with less cash for down payment and closing fees.

- Seller Concessions allowed up to 6% - Also helps borrowers with less cash for down payment and closing fees.

- Low MI costs (lower than Conventional Loans).

Many borrowers are easily able to qualify for monthly mortgage payments, they simply need help with getting into the home (down payment and closing fees).

FHA is one of the last products available to help borrowers in this situation. Let's not continue to make it harder for good borrowers to get into homes...