

Please Do Not Reply This Email.

Public Comments on 2010-2011 Enterprise Affordable Housing Goals; Enterprise Book-entry Procedures:=====

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

Submitter Info:

After reviewing the 16 pages of the proposed act, this will prevent many non profit agencies from being able to afford and continue to assist our communities. Since loan origination is defined as one who takes and receives applications this will eliminate programs such as North Carolina Financial Housing Agency's Home Owner Protection Plan. The Home Owner Protection Plan is designed to allow displaced workers due to changes in the economy to keep their home and re-educate themselves to obtain new employment. This is accomplished by a 0% interest free loan that balloons after 15 years, and can provide up to 24 months or \$24,000.00 assistance to lesser of the actual need. Since non-profits take the initial application receive reimbursements via grants any counselor providing this service will be consider a loan originator by the proposed act. If adjustments were made to also ?exclude HUD certified counselor whom are taking an application in order to preserve home ownership of the current home owner to prevent foreclosure.? This act would not have impact to the current programs that allow hard working home owners from not being able to prevent foreclosures due to changes in the global and local economies.