

7/13/2010

Mr. Alfred M. Pollard
General Counsel
Federal Housing Finance Agency
1700 G Street, N.W.
Fourth Floor
Washington, DC 20552

Re: RIN 2590-AA27

Dear Mr. Pollard:

I have been involved with the Manufactured Housing Industry in many ways over the past 30 years. I have worked within a state agency that regulated all aspects of Manufactured Housing and I have worked in Manufactured Home Sales and Manufactured Home Community Management in the private sector and still do today. This has been my career and I have a very good understanding of our Industry. It was once vibrant and viable and now it's only a shell of what it once was.

I have seen the good created by government regulation and I have seen the effects of unintended consequences of poor government policy. Today I see a government and an administration that professes to represent the poor, the needy, the moderate and says they need to provide affordable housing and make it available to them. Yet today even under the "Duty to Serve" mandate provisions outlined in the Housing and Economic Reform Act of 2008 (HERA; P.L. 110-289) Government has somehow determined that manufactured housing is not acceptable if located in a land lease community as opposed to private property. This is the same product, the most affordable form of home ownership, and is highly sought after by our customers.

Now the government is taking away the American dream from hundreds of thousands of people every year who want our homes, need this housing opportunity, have no other option and can't find the financing to make their dream of home ownership come true.

Government will often pass laws and provide resource even if it's not needed or wanted. Here we have a clear need, customers who want housing, the desire to purchase it and the Government says you can't have it.

While the charters of Fannie Mae and Freddie Mac have always allowed for the purchase of personal property loans, they represent only one percent of all loans purchased by the GSEs. Congress recognized this reality and through HERA provided FHFA the authority to consider loans secured by both real and personal property in assuring GSEs dutifully serve the needs of the manufactured housing market. Now it seems you don't want to do it.

While we appreciate the concerns raised by FHFA to ensure GSEs remain viable economic institutions and that adequate consumer protections are in place FHFA and the GSEs have an obligation to serve manufactured housing and the 18 million Americans that currently reside in manufactured homes. Now you must do it.

Don't turn your backs to those Americans in need, live up to your mandate and "Duty to Serve" requirement, it's not an option.

Darrel Swain
A Concerned American
Clinton Twp. Mi.