



# Commonwealth

REAL ESTATE SERVICES

July 21, 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:

**On behalf of Commonwealth Real Estate Services please consider these formal comments in response to the Enterprise Duty to Serve Underserved Markets Notice of Proposed Rule Making and Request for Comments (RIN 2590-AA27) released June 7, 2010.**

Located in the Pacific Northwest and one of the largest fee management companies in the country, Commonwealth, specializes in manufactured housing community management, representing nearly 10,000 home sites. Manufactured housing communities are the largest source of non-subsidized affordable housing in the nation. In reviewing the proposed rule in its duty to serve underserved markets we believe there is a grave oversight being made in not including the homes, considered personal property, in land-lease communities.

These residents select this form of affordable housing because it is just that, affordable. To fail to include loans for homes secured by personal property in these revisions would not only hurt the manufactured housing industry as a whole, but would fail to assist those most in need of affordable housing. Please reconsider your proposed rules and amend them to include both real and personal property in fulfilling the duty to serve underserved markets.

**It is for these reasons FHFA is urged to amend its proposed rule to also consider manufactured home loans secured as personal property towards the Enterprise duty to serve requirement.**

Thank you for your consideration of these comments.

Sincerely,

Adam Cook, President  
Commonwealth Real Estate Services