

Please Do Not Reply This Email.

Public Comments on Enterprise Duty to Serve Underserved Markets:=====

Title: Enterprise Duty to Serve Underserved Markets

FR Document Number: 2010-13411

Legacy Document ID:

RIN: null

Publish Date: Mon Jun 07 00:00:00 EDT 2010

Submitter Info:

July 22, 2010

Mr. Alfred M. Pollard, General Counsel

Federal Housing Finance Agency

1700 G Street, NW, 4th Floor

Washington, DC 20552

Subject: Please help owners of mobile/manufactured homes in rental communities!

Dear Mr. Pollard,

My husband and I own a mobile/manufactured home in a rental community in California. Rent control has helped provide some security for us, but I encourage the FHFA to give DTS credit to Fannie Mae and Freddie Mac for promoting loans in rent control areas that provide home equity protection for MH owners and lenders. Maintaining reasonable space rents is the primary means of preserving home equity and avoiding defaults, but rate reduction and rebates should be offered to MH owners who prove they are of low risk and faithfully make their payments on time. Manufactured housing is not "chattel"! By definition, chattel is personal property that can be readily moved, like an RV or a motor home. My mobile/manufactured home is NOT mobile. These homes are designed to be sold in-place, especially the newer homes. Associating them with moveable personal property does a great disservice to these homeowners! Fannie Mae worked with the Manufactured Housing Institute (MHI) to create a "MH Select" category of lending, and it's time a new DTS category of loan product be created, that recognizes the unique and vulnerable situation of MH owners in investor-owned rental communities. Millions of homeowners all over the US desperately need these regulatory protections!

MH community landowners, to whom we pay rent for the spaces our homes sit upon, have become like robber barons in recent years. They have been able to raise rents in non-rent controlled areas, economically evict residents who cannot afford the exorbitant rents and cannot sell their homes, then seize the home and all its value. This is an outrage against the most vulnerable of American citizens! Many are retired schoolteachers, policemen, firefighters, and veterans. Is this h