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July 22, 2010

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

Subject: COMMENTS/RIN 2590-AA27

Dear Mr. Pollard,

We have reviewed the Notice of Proposed Rulemaking that has been published by your agency which is designed to fulfill the requirement as outlined in the Housing and Economic Recovery Act of 2008. As part of your constituency who is supposed to be served by your agency, you have failed to serve with these new guidelines. The principle reason is because all you have done is maintain the status quo.

It would be nice if we could place our home on a permanent foundation on a piece of land that we owned. Unfortunately, we are not able to afford our own plot of land and therefore are forced to be home owners in a land leased community.

The lending restrictions you propose for homes such as ours are nothing more than maintaining what currently exists. We have been hurt by the current rules - which are also the proposed rules, in the following way(s):

It would be virtually impossible for us to sell our home because potential buyers, even when credit qualified, will be unable to secure financing.

We have a good credit score and chose to live in a manufactured home because we wanted to live within our means. Nevertheless, lenders on homes such as ours charge very high interest rates especially when compared to other home loans.

We believe that a better system of lending for manufactured homes like ours should be put in place with appropriate safeguards that would protect the lenders interests, such as long term leases for the life of the loan with rent increases tied to the consumer price index. This would be fair to all parties concerned. We feel that your agency needs to assume a leadership role in bringing this to pass.

We would also like to have the opportunity to purchase our community with the rest of our neighbors and friends. Programs should be set in place that would enable us to do just that. It has already been done successfully in several hundred communities similar to ours throughout the country. Not one has ever failed! All we want is the opportunity to do the same in our community.

We appreciate and thank you for your time and consideration.

Sincerely,

Ivan T. & Charlotte Huggins