

July 12, 2010

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

Subject: **COMMENTS/RIN 2590-AA27**

Dear Mr. Pollard,

I/We have reviewed the Notice of Proposed Rulemaking that has been published by your agency that 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 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 this home was able to be placed on a permanent foundation on a piece of land that was I/we owned. Unfortunately, zoning regulations and subdivision covenants restrict manufactured homes to leased land communities, such as the one I/we live in.

The chattel lending restrictions you propose are nothing more than maintaining what currently exists. I have been hurt by the current rules – which are also the proposed rules in the following way(s):

- I/we attempted to sell our home; however, were unable to because the potential buyers, who were credit qualified, were unable to secure financing.
- I/we own our home and need to make some improvements. We have a good credit score but are unable to secure financing to make the improvements to our home because no funding sources are available.
- I/we have a good credit score and chose to live in a manufactured home because we want to live within our means. Nevertheless, the lender on our home is charging us a very high interest rate on our home loan, especially when compared to other home loans.

I/we believe that a system of chattel lending could 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, which would be fair to all parties concerned. I/we feel your agency needs to assume a leadership role in bringing this to pass.

I/we also would 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 such as ours throughout the country. Not one has ever failed! All we want is the opportunity to do the same in our community.

I/we appreciate and thank you for your time and consideration.

Sincerely,

Thomas Hreha
27202 Cook Rd. #95
Olmsted Twp. Ohio 44138