

From: Howard Rubin [howard.rubin@cox.net]
Sent: Thursday, October 07, 2010 8:36 PM
To: !FHFA REG-COMMENTS
Subject: Guidance on Private Transfer Fee Covenants

As a home owner and member of a Home Owner's Association, I am quite concerned about the ban FHFA proposes to place on purchasing mortgages for property purchased where a deed transfer fee is payable. Over the last 10 years, such a fee has been equitably collected and used to construct multimillion dollar enhancements to the our community amenities. These very necessary upgrades to our 35 year old community could not have been accomplished without accruing these transfer fees. Their application has not only added to the personal enjoyment and health of the residents, they have enabled the community to make essential repairs to our aging infrastructure and enhanced the safety of all. I could understand and support a regulation that sets criteria on the use of such transfer fees, but elimination will have severe impact on our community and quite likely others like ours. Please reconsider placing this undue burden on HOAs.

Thank you for considering my comments.

Respectfully,

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