

Please Do Not Reply To This Email.

Public Comments on Mortgage Assets Affected by PACE Programs: =====

Title: Mortgage Assets Affected by PACE Programs
FR Document Number: 2012-01345
Legacy Document ID:
RIN: 2590-AA53
Publish Date: 1/26/2012 12:00:00 AM

Submitter Info:

Comment: I am familiar with the details of the PACE loan program. In a time when energy conservation is tantamount, due to possible climate change and our dependence on foreign oil, I find it particularly disturbing that Fannie Mae and Freddie Mac, 2 government controlled organizations, are putting up road blocks to economic recovery for the nation. The current financial crisis is primarily due to the housing ?bubble? collapse. This is arguably, the partial fault of Fannie Mae and Freddie Mac, due to the lack of responsible oversight on loans in their trust. Why is it that a government entity is stopping the creation of a program that would encourage energy conservation and create construction and other jobs? I understand that Fannie Mae and Freddie Mac?s issue with the PACE program would be that they would take a second position on the homeowner loans. Is this good justification to put a stop to a great program? This seems myopic and short sighted. Has their (Fannie Mae and Freddie Mac) track record been so stellar that this should hold up a great program? Is their political agenda so large and narrow minded that this trumps job creation and the polluting of our environment? I urge our policy makers to act responsibly and move forward with the PACE loan program. Enough wasted time has been spent already and the time now is to act rapidly, move forward, and get the PACE program active so that we reduce pollution and create job NOW!

I am familiar with the details of the PACE loan program. In a time when energy conservation is tantamount, due to possible climate change and our dependence on foreign oil, I find it particularly disturbing that Fannie Mae and Freddie Mac, 2 government controlled organizations, are putting up road blocks to economic recovery for the nation. The current financial crisis is primarily due to the housing ?bubble? collapse. This is arguably, the partial fault of Fannie Mae and Freddie Mac, due to the lack of responsible oversight on loans in their trust. Why is it that a government entity is stopping the creation of a program that would encourage energy conservation and create construction and other jobs? I understand that Fannie Mae and Freddie Mac?s issue with the PACE program would be that they would take a second position on the homeowner loans. Is this good justification to put a stop to a great program? This seems myopic and short sighted. Has their (Fannie Mae and Freddie Mac) track record been so stellar that this should hold up a great program? Is their political agenda so large and narrow minded that this trumps job creation and the polluting of our environment? I urge our policy makers to act responsibly and move forward with the PACE loan program. Enough wasted time has been spent already and the time now is to act rapidly, move forward, and get the PACE program active so that we reduce pollution and create job NOW!