

Please Do Not Reply This Email.

Public Comments on 2010-2011 Enterprise Affordable Housing Goals; Enterprise Book-entry Procedures:=====

Title: 2010-2011 Enterprise Affordable Housing Goals; Enterprise Book-entry Procedures

FR Document Number: 2010-03310

Legacy Document ID:

RIN: null

Publish Date: Fri Feb 26 00:00:00 EST 2010

Submitter Info:

Adjusting the seller paid closing costs is basically going to have the same result as increasing the down payment required of borrows. Or, it will increase their cost of financing over the term on the loan in the form of higher rates to reduce closing costs. Given the changes in the last 18 months regarding appraisals and the elimination of down payment assistance programs the FHA program has returned to its purpose of assisting home buyers in need of a low down payment. Especially in light of the upfront MIP increasing it would seem the risk is further mitigated for HUD. This change would be one more negative strike against home ownership in this country.