

From: Bonnie Carlisle [Bonnie@southwestmanagement.net]
Sent: Wednesday, August 25, 2010 6:02 PM
To: !FHFA REG-COMMENTS
Subject: Private Transfer Fees

Regarding the Federal Housing Finance Agency (FHFA) Guidance, "Guidance on Private Transfer Fee Covenants," to the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac) on Private Transfer Fees, I feel that the proposed language is too broad and could potentially extend to HOA transfer fees. If carried through, and management companies for HOA's and Condos could no longer charge transfer fees to their clients, and the impact that would result would be a significant increase in the base management contract rate that HOA's and Condo's would have to pay the management companies in order to supplement the deficit that would be created in the proforma of cash flow to the management company. This would in turn increase the budget line item for the HOA or Condo Association and increase homeowners dues. The benefit to the communities as a whole would be diminished as the dues would be increased on an ongoing basis. This regulation should be re-written to exclude transfer fees that apply to HOA's and Condo Associations that are paid to management companies in order to keep homeowners dues from being increased.

Bonnie Carlisle

Please note that our office will be closed on Friday, August 27th as we will be volunteering for Habitat for Humanity. If you are interested in volunteering for this organization, please visit: www.austinhabitat.org.