

From: Marshall, Joel [joel.marshall@trendmakerhomes.com]
Sent: Tuesday, September 14, 2010 8:20 AM
To: !FHFA REG-COMMENTS
Subject: Guidance on Private Transfer Fee Covenants (2010-N-11)

The proposed guidance on transfer fees is overly broad in its scope. There are transfer fees that provide enormous benefit to the communities in which they are assessed. Such fees are used to fund community associations and foundations, including education foundations. Enhancing education cannot possibly be construed as an activity detrimental to home ownership. In all Houston area master planned communities utilizing transfer fees, these fees are improving the ownership experience and enhancing the value of homes within the communities.

It is imperative that the guidance, as proposed, be modified or eliminated. Failure to do so would be devastating to the housing market at a time when improvement in housing is essential to the economic recovery of the nation.

Joel Marshall

Senior Vice President

Trendmaker Homes

joel.marshall@trendmakerhomes.com

281-675-3200 Main

281-675-3206 Direct

281-675-3250 Fax