



Thomasville Area Board of Realtors, Inc.

P. O. Box 3254
Thomasville, Georgia 31799

RECEIVED
4.27.10

September 13, 2010

Edward J. DeMarco, Acting Director
Federal Housing Finance Agency
1700 G Street, NW, 4th Floor
Washington, DC 20552

Dear Mr. DeMarco:

We are writing on behalf of the Thomasville Area Board of REALTORS to support the Federal Housing finance Agency's (FHFA's) proposed guidance on the use of private transfer fees for the Federal Home Loan Banks (FHLBs) and the government sponsored enterprises (GSEs) Fannie Mae, Freddie Mac. We fully support the FHFA guidance that states the FHLBs and the GSEs should not purchase mortgage encumbered by private transfer fees and that such purchases are not prudent or safe or sound investments.

Private transfer fees increase the cost of homeownership, do little more than generate revenue for developers or investors and provide no benefit to homebuyers. They place an inappropriate drag on the transfer of property. Moreover, there is virtually no oversight on where or how proceeds can be spent, or how long a private transfer fee may be imposed, or on how the fees should be disclosed to home buyers.

The Federal Housing Administration (FHA) recognizes the impact of private transfer fees. The US Department of Housing and Urban Development (HUD) General Counsel has confirmed that private transfer fees clearly violate HUD's regulations which prohibit legal restrictions on conveyance and require lenders to convey clear marketable title.

Thank you for your time and consideration in this matter.

Sincerely,

THOMASVILLE AREA BOARD OF REALTORS

A handwritten signature in blue ink, appearing to read 'Mike Corbitt'.

Mike Corbitt, President