

From: Laura Fitch [lfitch@krausfitch.com]
Sent: Wednesday, October 13, 2010 10:41 AM
To: !FHFA REG-COMMENTS
Subject: Guidance on Private Transfer Fee Covenants, (No. 2010-N-11) "

Dear Federal Housing Finance Agency,

Please note my opposition to your proposed new guidance that would preclude, Fannie, Freddie and the Federal Home Loan Banks from purchasing or investing in any mortgages with private transfer fee covenants.

While I support regulation of private transfer fee covenants, to preclude them all together would be a significant blow to efforts to encourage long-term affordable homeownership. Properly disclosed fees are an important source of income to pay for the asset management of long-term affordable homeownership.

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