

From: jsmetro@comcast.net
Sent: Friday, October 15, 2010 9:51 AM
To: !FHFA REG-COMMENTS
Subject: Transfer Fees

To Whom it May Concern:

Subject: " Guidance on Private Transfer Fee Covenants,
(No. 2010-N11)

We are writing on behalf of the ten Associations we manage.

Getting rid of the transfer fees will cause great damage to our communities. These fees would have to be recouped by drastically raising the monthly fee.

In many causes mortgage company requires new roofs or painting of buildings before issuing a mortgage.

The transfer fees allow the Association to make those repairs even when they are not budgeted for.

Everyone in the community benefits from the transfer fees. They help to build our reserve funds and keep monthly fees stable.

We urge you not to do away with these fees.

Paul Hayes, CEO

Metro Associates, LLC