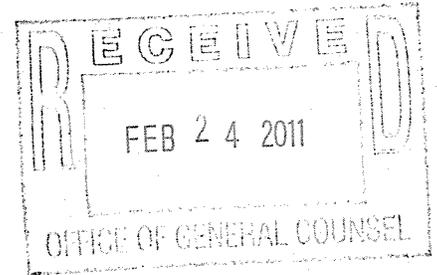




Lancaster County Association of Realtors®

February 18, 2011

Alfred M. Pollard  
General Counsel  
Federal Housing Finance Agency  
1700 G Street, NW  
Washington, D.C. 20552



Dear Mr. Pollard:

We are writing on behalf of the Lancaster County Association of Realtors® regarding the Federal Housing Finance Agency's proposed rule RIN 2590-AA41 on the use of private transfer fees for Federal Home Loan Banks and government sponsored enterprises such as Fannie Mae and Freddie Mac. We support the Agency's proposal that restricts Federal Home Loan Banks and the government sponsored enterprises from dealing in mortgages on properties encumbered by certain types of private transfer fee covenants and in certain related securities.

Private transfer fees are covenants attached to the deed of a new home or added to an existing deed requiring future owners of the property to pay a percentage of the sale price to a designated beneficiary for no benefit received by the buyer. Such fees increase the cost of homeownership and create friction at the point of purchase. There is no oversight on how or where the proceeds from the transfer fees may be spent, how long a fee may be imposed or how the fee is disclosed to homebuyers.

We appreciate the Agency's efforts to protect consumers and increase the affordability of housing through RIN 2590-AA41. Thank you for taking time to listen to our concerns.

Sincerely,

Glenn Yoder  
President

Jeff Funk  
Chair, Government Affairs Committee

Cc LCAR Board of Directors  
LCAR Government Affairs Committee  
Jamie Gregory, National Association of Realtors®  
Congressman Joseph Pitts