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Public Comments on Community Reinvestment Act Regulations:=====

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I am in favor of the Community Reinvestment Act Regulations proposed rule. I feel that with unemployment on the rise, community programming budgets being cut and the rise of low and middle income families becoming homeless, this proposed rule would give time to those families already in foreclosure and more assistance to community organizations such as HUD and the YWCA programs, which assist these families in retaining homes. I feel that budget cuts have exhausted these organizations resources to help families in need of shelter and homes, due to the economic crises. I also support this rule as it will also open programs waiting list such as The Section 8 rent assistance programs, providing rent relief to families in need.

The proposed time frame is considerable, but I would like to see it extended beyond the 2 year consideration in this rule, I would like to see it extend to at the very least 5 years, as there has already been a lot of damage to the progression of these programs and having financial institutions contribute to the revival of these conditions, will take a lot longer than 2 years. The waiting list alone for HUD, YWCA and Section 8 programs is over 4 years, as is July 18, 2010. It will take more than 2 years to get to those who have been on these lists and open it to new receivership, as this rule would allow.