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To Whom It May Concern:

I am writing on behalf of the Board of Directors of the Affordable Housing Professionals of New Jersey ("AHPNJ"), an organization that represents a wide variety of professionals, including administrative agents, property managers, State and municipal employees, non-profit and for profit developers, financial institutions, planners, attorneys, all of whom are working to ensure that Affordable Housing Programs in New Jersey are working effectively.

Our Board of Directors has reviewed a letter dated July 27, 2011 from the National Housing Conference addressing concerns involving the proposed Qualified Residential Mortgage ("QRM") rules and their impact on Affordable Home Ownership Programs funded by local government entities and non-profit organizations. For your reference we attach hereto a copy of this letter.

The AHPNJ Board of Directors endorses the recommendations contained in the National Housing Conference letter to you dated July 27, 2011. We are concerned that the proposed rules will prevent home loans for borrowers that receive assistance through various government-funded or non-profit Affordable Homeownership Programs here in New Jersey.

Our Board of Directors specifically endorses the recommendations contained in the National Housing Conference letter for revisions to the proposed QRM rules and regulations. We do note, however, that recommendation 2b is not applicable in New Jersey.

We thank you very much for considering our position in this matter.

Yours truly,