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Public Comments on Credit Risk Retention: =====

Title: Credit Risk Retention
FR Document Number: 2011-14444
Legacy Document ID:
RIN: 3064-AD74
Publish Date: 6/10/2011 12:00:00 AM

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As an active realtor for more the 25 years I am acutely aware of the effect changes in the regulations on mortgages has on individual buyers, sellers, contractors, service providers, and the economy as a whole. The current QRM requirements of the Frank-Dodd Act that would require homebuyers to supply 20% of the purchase price in order to obtain financing will be catastrophic to real estate sales and the housing industry as a whole. I believe it would effectively bar and destroy the dream of home ownership to as much as 90% of buyers wishing to purchase their first home. After four years of bad news and shrinking revenues the real estate industry is just beginning to see the first signs of a slow comeback. The ripple effect of such a rule would be to destroy tens of thousands of jobs at a time that our economy can not sustain it. I appreciate your considering my opinion.