

**Echols, Mabel E.**

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**From:**  
**Sent:** Monday, March 30, 2009 5:36 PM  
**To:** FN-OMB-OIRA-Submission  
**Subject:** Regulatory Reform

Regulate strongly every aspect of the home building/selling cartel. Easier to understand HUD settlement statements, regulate mortgage brokers and bankers, STOP home builders from owning their own mortgage and title companies. Amend the FAA to ban predispute binding mandatory arbitration clauses in consumer contracts.

It is extremely important that HUD begin to ENFORCE TILA and RESPA rules. There are many violations, and the violations have allowed predatory/fraudulent lending to explode. Homeowners across the nation have complained about violations -- enforcement is lax or non-existent.

Home builders with their own mortgage and title companies are violators and have not been adequately held to account.

Many foreclosures today are due to serious construction defects, worthless third party warranties, and predispute binding mandatory arbitration clauses. Violators can't be held accountable publicly in a court of law which allows them to continue questionable business practices. The FAA needs to be amended to ban these clauses in consumer contracts.

Please sign the HADD Petition:  
<http://www.petitiononline.com/haddhadd/petition.html>

Nancy Seats: President  
Homeowners Against Deficient Dwellings  
Member: National Alliance Against Construction Defect

"Never Doubt that a small group of committed citizens can change the world. Indeed it is the only thing that ever has." Margaret Mead

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