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Sent: Friday, April 20, 2007 8:23 PM

To: Comments, Regs

Cc: responsiblelend@lists.cohhio.org; 'Kathy Broka'

Subject: Docket No. 2007-09 - Subprime lending guidance

The Fair Housing Center in Toledo Ohio has been working with victims of predatory lending for the past few years. The foreclosure crisis is wounding borrowers, their neighbors, their neighborhoods and their cities. The cost only begins with the personal catastrophe of a family losing their home. The effects cascade throughout the surrounding community in reduced home values, increased blight, increased crime, and the list goes on and on.

When a borrower is subjected to unscrupulous lending practices it is usually when they are facing a desperate situation and agreeing to terms that they do not appreciate and at best pay exorbitant payments and do not see the corresponding increase in wealth usually associated with home ownership.

The people are crying out for relief in the form of effective consumer protection. The proposed guideline extension or subprime lending criteria are a welcome step in the right direction.

We meet daily with persons who have experienced financial and emotional collapse due to the terms of loans they signed in good faith. They believe the lending partner associated with the transaction is honestly representing a loan product and that the loan is in their best interest. They learn later that they have agreed to a loan that will leave them with only a few bad options – bankruptcy or abandoning a home. Of course the outlook of becoming a homeowner again is severely impacted.

Please look out for borrowers in distress. Extend the guidelines and draft more effective protections.

Thank you for considering my comments. I will be happy to talk to you should you so desire. You may use the contact listed below to discuss this matter further with me.

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