

From: ravanngl@aol.com [mailto:ravanngl@aol.com]
Sent: Tuesday, October 25, 2005 3:24 PM
To: ATR-Real Estate Workshop
Subject: real estate competition

Dear Sirs;

For the majority of real estate transactions, there is extreme competition. There is one HUGE glaring exception: HUD's and the broad listing brokers.

HUD has the same pet real estate companies year after year.

The broad listing brokers get 1% of all HUD sales. Now (for the last several years) the broad listing brokers can sell HUD's also.

Talk about antitrust! There is no competing with the broad listing agents for sales. All the investors know that only the broad listing agents know exactly when the properties change from owner occupant buyers to investor buyers. The broad listing brokers notify their investors in advance of the change. Hello! There is your total lack of competition.

Thank you,

Ravanna Hupp

P.S. I've expressed my disgust to Michael, Connor, and Boul and to the Department of HUD before. But to no avail. I would sincerely appreciate your opinion as to whether this is an unfair situation or not.