

To: Ann Aldrich
Fax #: _____
From: John Ervin
Phone #: 301-469-3410

Date: 2/5/97
Pages: 2
(includes this cover page)

COMMENTS:

Ms. Aldrich:
Please find attached FOIA Request.
Thank you.

NOTICE: The information contained in this facsimile message, which contains the number of pages noted above, may contain confidential information that is intended only for the use of the individual or entity named above. If the reader of this message is not the intended recipient, you are hereby notified that any dissemination, distribution or copying of this communication is strictly prohibited. If you have received this communication in error, please immediately notify us by telephone at the number below. Thank you.

7315 Wisconsin Avenue • Suite 825 W • Bethesda, MD 20814-3202
(301) 469-3400

Main FAX (301) 469-3433 • Single Family FAX (301) 469-3440

Internet e:Mail address: ervassoc@ix.netcom.com • HUD cc:Mail address: John J. Ervin at FHCPOST2

VIA FACSIMILE TO 202/619-8365

February 5, 1997

Ms. Ann Aldrich
Executive Secretariat
U.S. Department of Housing and Urban Development
Executive Secretariat's Office
451 Seventh Street, SW, Room 10139
Washington, D.C. 20410

FEB 5 3 05 PM '97

**Re: Freedom of Information Act (FOIA) Request Negative Credit Subsidy
Calculations for HUD Note Sales**

Dear Ms. Aldrich:

HUD has indicated that it has saved well over \$1.6 billion for the United States taxpayer as a result of its note sales. It is appropriate for those taxpayers to be able to determine if they are getting an honest count in calculating these savings, or if the books are instead being cooked.

Under the provisions of the Freedom of Information Act, please provide us a copy of the calculation of negative credit subsidy for each of the 4 single family note sales, as well as each of the multifamily note sales to date including the partially assisted note sale.

While this information should be made available to any taxpayer that requests it at no charge, Ervin and Associates agrees to pay the costs applicable to processing this request. If the cost is over \$25, please call in advance to advise us.

Please call me at (301) 469-3410 if you have any questions.

Sincerely,
ERVIN and ASSOCIATES, INCORPORATED


John J. Ervin
President