

Massachusetts foreclosure defense; what has Massachusetts done to help homeowners avoid foreclosure?

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States across the country have passed various laws to aid their residential homeowners to face the foreclosure crisis that has been sweeping the country. Massachusetts has passed two different Acts, the second largely building on the provisions of the first, directly aimed at helping Massachusetts homeowners keep their homes and avoid foreclosure. The first was "An Act to Preserve and Protect Home Ownership", which applied to foreclosures initiated on or after May 1, 2008. It was designed to help financially distressed homeowners with foreclosure relief. Its most important component was a "right to cure," which provided homeowners a period of time to pay a mortgage arrearage/delinquency and avoid entering the usual foreclosure process in Massachusetts. Massachusetts then went further to protect homeowners. Massachusetts enacted "An Act to Stabilize Neighborhoods Through the Protection of Tenants of Foreclosed Properties" which in pertinent part became effective August 7, 2010. It extended the right to cure established by the prior law to 150 days, unless the foreclosing entity took certain steps, including "engag[ing] in a good faith effort to negotiate a commercially reasonable alternative to foreclosure." If the lender complies and the negotiations do not work, it can start the usual foreclosure process earlier than the 150 days, but no less than the 90 days established by the first Act.

The aim of these Massachusetts laws is clear; get the lenders to the bargaining table. This is necessary because sources report that the federal programs, such as the (Obama's) Home Affordable Modification Program (HAMP), have not worked as expected and widespread foreclosures are expected to continue for many months to come.

Keep in mind, this posting only briefly discusses one part, *albeit* an important part, of these Massachusetts foreclosure laws, so there may be other parts that could help you. With so much at stake, it is advisable to consult with an attorney to learn how these laws, and other foreclosure defense related laws, could help you.

Contact: George E. Bourguignon, Jr., Esq.

Phone: (413) 746-8008

Website: www.bourguignonlaw.com

Email: gbourguignon@bourguignonlaw.com

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