

My landlord was foreclosed upon, is there a federal law that can protect me from eviction?

1 January 2013

Yes, the law is The Protecting Tenants at Foreclosure Act of 2009. It is aimed to provide some limited eviction protection to certain tenants living in residential property that was foreclosed upon, or for tenants affected by the foreclosure on a “federally related mortgage loan.”

And the law IS currently in force. There appeared to be some confusion as to when the law was set to expire. A review of various sources by the author of this post, including blogs, implied the law would expire soon, at the end of 2012, or at least were not clear on the point. The facts are that the law was originally scheduled to expire on December 31, 2012. However, the Dodd-Frank Wall Street Reform and Consumer Protection Act amended and extended the expiration date to December 31, 2014. So, it still can provide some protection to tenants of foreclosed residential properties.

There are certain qualifications, such as a tenant cannot be one of the mortgage holders, which are simply common sense that should be reviewed to ensure the law applies. There also may be state laws that can apply to the situation which could provide even greater protection.

A brief summary of the protections are that all tenants are entitled to a 90 day notice before eviction can occur. Tenants with a lease have the right to possession until the end of their lease, unless the purchaser intends to occupy the property as their primary residence, then the 90 day notice applies.

If you are renting property that has or is expected to be foreclosed upon, or you are a landlord that is facing foreclosure, feel free to give this office a call.

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