



House Bill 1223 –Foreclosure Actions – Responsibility of Secured Parties and Stay for Determination of Financial Assistance

Position: Unfavorable

The Maryland REALTORS® opposes HB 1223 due to its imposition of a 4-month foreclosure moratorium.

The REALTORS® supported many of the current foreclosure mediation programs and believe those programs provide homeowners significant protection and alternatives when facing foreclosure. We agree with the bill's provision to provide notice of DHCD's Homeowner Protection Programs in the Notice of Intent to Foreclose.

While the REALTORS® understand that changes may be necessary to ensure homeowners applying for this assistance are not unnecessarily pushed to foreclosure during the application, we do not think a moratorium of this length is the solution.

For these reasons, the REALTORS® recommend an unfavorable report.

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