

ASSEMBLY, No. 1063

STATE OF NEW JERSEY 219th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2020 SESSION

Sponsored by:

Assemblywoman MILA M. JASEY

District 27 (Essex and Morris)

Assemblywoman CAROL A. MURPHY

District 7 (Burlington)

Senator JOSEPH P. CRYAN

District 20 (Union)

Senator TROY SINGLETON

District 7 (Burlington)

Co-Sponsored by:

Assemblywoman Pinkin, Assemblyman Mejia and Assemblywoman Tucker

SYNOPSIS

Enhances homeowner notification of foreclosure mediation program requirements.

CURRENT VERSION OF TEXT

As reported by the Assembly Housing Committee with technical review.



(Sponsorship Updated As Of: 1/28/2021)

A1063 JASEY, MURPHY

2

1 AN ACT concerning notification of foreclosure mediation and
2 amending P.L.2019, c.64.

3

4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6

7 1. Section 3 of P.L.2019, c.64 (C.2A:50-76) is amended to read
8 as follows:

9 3. a. A homeowner-borrower shall receive written notice from
10 the residential mortgage lender of the option to participate in the
11 Foreclosure Mediation Program in accordance with the court rules,
12 procedures, and guidelines adopted by the Supreme Court at the
13 time the homeowner-borrower receives a notice of intention to
14 foreclose, pursuant to section 4 of P.L.1995, c.244 (C.2A:50-56).
15 Upon the filing of a mortgage foreclosure complaint against an
16 eligible property, the homeowner-borrower shall again receive
17 written notice of the option to participate in the Foreclosure
18 Mediation Program in accordance with the court rules, procedures,
19 and guidelines adopted by the Supreme Court.

20 b. The written notice required pursuant to this section shall be
21 available in both English and Spanish, and shall alert the
22 homeowner-borrower that:

23 (1) pursuant to subsection b. of section 4 of P.L.2019, c.64
24 (C.2A:50-77), obtaining the assistance of a trained foreclosure
25 prevention and default mitigation counselor is a prerequisite to
26 participation in mediation; and

27 (2) pursuant to subsection c. of section 4 of P.L.2019, c.64
28 (C.2A:50-77), the homeowner-borrower is not required to pay any
29 fees in order to participate in mediation.

30 (cf: P.L.2019, c.64, s.3)

31

32 2. This act shall take effect on the first day of the sixth month
33 next following enactment.

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.