



NEW YORK STATE SENATOR

Ruben Diaz

## Senator Reverend Ruben Diaz Proposes Legislation to Protect Homeowners from Foreclosure

RUBEN DIAZ November 18, 2011

| ISSUE: **FORECLOSURE**

November 18, 2011

For Immediate Release

New York State Senator Reverend Ruben Diaz (D-Bronx) has drafted legislation to amend the State's real property actions and proceedings law to impose stricter requirements on lenders, assignees and mortgage servers by requiring them to submit an affidavit to the court prior to commencing foreclosure proceedings, attesting under oath they own the property being foreclosed. Should they not be able to subsequently prove this during the foreclosure proceedings, they will be guilty of a class E felony. Recently enacted in Nevada, the foreclosure rates declined over 90%.

Senator Diaz, a Member of the New York State Senate Housing Committee and Banking Committee stated:

"Even though the foreclosure crisis may no longer be on the front pages of our papers, the issue of foreclosure is a very real part of the lives of too many of my constituents and too many New Yorkers. With recent cuts in legal services to help families navigate through the

legal process, we need this piece of legislation to help New York families who face foreclosure.

I am hopeful that all of my Senate colleagues on both sides of the aisle will support this legislation. I also expect that Governor Andrew Cuomo – with all of his HUD experience – will wholeheartedly support this legislation not only because of the impact it will have on our housing market, but more importantly, because it will protect New York homeowners from improper foreclosures.”

Senator Diaz’s legislation has been submitted for introduction and is expected to receive a Senate Bill number in the beginning of December.