

HOUSE No.

The Commonwealth of Massachusetts

PRESENTED BY:

Carlos Gonzalez

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act to require banks, lending institutions, mortgage companies or sub lenders to file with the registry of deeds in each county within thirty days of mortgage sales and/or foreclosures of property.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Carlos Gonzalez</i>	<i>10th Hampden</i>	<i>6/8/2016</i>
<i>Gailanne M. Cariddi</i>	<i>1st Berkshire</i>	<i>6/15/2016</i>
<i>Tackey Chan</i>	<i>2nd Norfolk</i>	<i>6/20/2019</i>
<i>Carole A. Fiola</i>	<i>6th Bristol</i>	<i>6/15/2016</i>
<i>Frank A. Moran</i>	<i>17th Essex</i>	<i>6/15/2016</i>
<i>Denise Provost</i>	<i>27th Middlesex</i>	<i>6/16/2016</i>
<i>Jose F. Tosado</i>	<i>9th Hampden</i>	<i>6/15/2016</i>
<i>Timothy R. Whelan</i>	<i>1st Barnstable</i>	<i>6/16/2016</i>

HOUSE No.

By Mr. Gonzalez of Springfield, a petition (subject to Joint Rule 12) of Carlos González and others relative to lending institutions filing with the registry of deeds. House Rules.

The Commonwealth of Massachusetts

**In the One Hundred and Eighty-Ninth General Court
(2015-2016)**

An Act to require banks, lending institutions, mortgage companies or sub lenders to file with the registry of deeds in each county within thirty days of mortgage sales and/or foreclosures of property.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 An Act to require Banks, Lending institutions, mortgage companies or sub lenders to file
2 with the registry of deeds in each county within thirty days of mortgage sales and/or foreclosures
3 of property

4 The legislation seeks to avoid allowing the houses to “become so dilapidated,
5 deteriorated, abandoned and/or decayed so as to present a danger to the health, safety and
6 welfare of the public.

7 The mortgage meltdown and many foreclosed properties are having a ripple effect in low
8 income and residential neighborhoods caused by foreclosures and the lack of mortgage holders
9 and banks not filing with the registry of deeds in order not to identify themselves as the
10 responsible party when they have foreclosed or sold the mortgage of the property.

11 The homes are abandoned, neighborhood property values are falling and blight is
12 spreading. Already cash strapped cities are left to address the many resident complaints with
13 little recourse if they are not able to locate legal ownership of mortgage owners who have either
14 sold or foreclosed on property owners.

15 This is creating a huge economic crisis on our local municipalities. Local and State
16 Housing code violations go unresolved and fines uncollected because the banks are failing to
17 record with County registry of deeds transactions.

18 Abandon properties that go unrepaired will potentially be required for demolition, it is
19 estimated demolition costs are \$16,000 per property and maybe greater than \$40,000 if fire
20 occurs.