

HOUSE No. 2957

The Commonwealth of Massachusetts

PRESENTED BY:

Carlos González

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 González</i>	<i>10th Hampden</i>	<i>1/20/2017</i>
<i>Tackey Chan</i>	<i>2nd Norfolk</i>	<i>1/24/2017</i>
<i>Sonia Chang-Diaz</i>	<i>Second Suffolk</i>	<i>2/3/2017</i>
<i>Diana DiZoglio</i>	<i>14th Essex</i>	<i>2/3/2017</i>
<i>Tricia Farley-Bouvier</i>	<i>3rd Berkshire</i>	<i>2/3/2017</i>
<i>Linda Dorcena Forry</i>	<i>First Suffolk</i>	<i>2/3/2017</i>
<i>Russell E. Holmes</i>	<i>6th Suffolk</i>	<i>2/2/2017</i>
<i>Barbara A. L'Italien</i>	<i>Second Essex and Middlesex</i>	<i>2/1/2017</i>
<i>Juana B. Matias</i>	<i>16th Essex</i>	<i>2/2/2017</i>
<i>Rady Mom</i>	<i>18th Middlesex</i>	<i>2/2/2017</i>
<i>Mathew Muratore</i>	<i>1st Plymouth</i>	<i>2/2/2017</i>
<i>Denise Provost</i>	<i>27th Middlesex</i>	<i>2/2/2017</i>
<i>Byron Rushing</i>	<i>9th Suffolk</i>	<i>2/2/2017</i>
<i>Daniel J. Ryan</i>	<i>2nd Suffolk</i>	<i>2/3/2017</i>
<i>José F. Tosado</i>	<i>9th Hampden</i>	<i>1/31/2017</i>
<i>Aaron Vega</i>	<i>5th Hampden</i>	<i>2/2/2017</i>

Chris Walsh
Bud Williams

6th Middlesex
11th Hampden

2/3/2017
2/2/2017

HOUSE No. 2957

By Mr. Gonzalez of Springfield, a petition (accompanied by bill, House, No. 2957) of Carlos Gonzalez and others relative to requiring certain financial institutions to file sale and foreclosure information with registries of deeds. Financial Services.

The Commonwealth of Massachusetts

**In the One Hundred and Ninetieth General Court
(2017-2018)**

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

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

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

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

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