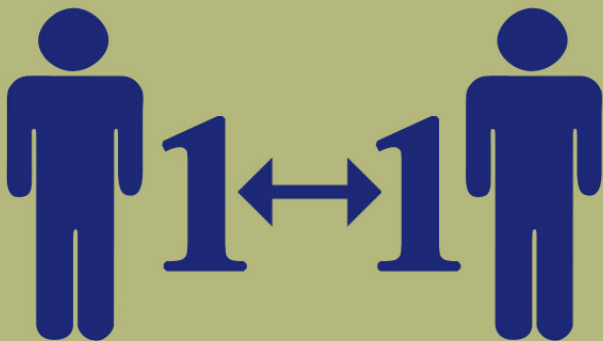




The California Homeowner Bill of Rights

Banks in California are adopting and implementing California's Homeowner Bill of Rights, which ensures greater transparency in the foreclosure process and enhances consumer protections.

Eliminates dual-tracking and prohibits proceeding with a foreclosure until a borrower has an answer on whether or not they qualify for a foreclosure prevention alternative, such as a loan modification.



Establishes a single point of contact for eligible borrowers at risk of losing their home as a means to ensure improved communications regarding the borrower's options to avoid foreclosure.

Protects tenants or renters whose landlords are facing foreclosure by requiring purchasers of foreclosed homes to honor existing leases and provide at least 90 days notice to tenants informing them the rental home is subject to foreclosure.



Provides enforcement tools to local governments to assist communities struggling with blighted foreclosed residential property.