

HB 2455 -- FORECLOSURE

SPONSOR: Rowland

This bill limits potential foreclosure actions of the primary residence of a person 65 years of age or older for at least three years when there is a missed payment due to an increase in the monthly escrow payment because of an increase in the assessed valuation of the home by 20% or more from the prior valuation. The borrower must continue to make monthly payments that are greater than the principal and interest due.