



PRESS RELEASE

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GOVERNOR BROWN SIGNS SURVIVOR BILL OF RIGHTS

SB 1150 WILL PROTECT WIDOWS, WIDOWERS, AND HEIRS FROM UNNECESSARY FORECLOSURES

STOCKTON, CA, September 30, 2016 – Central Valley Realist Board is pleased to announce that Governor Brown signed into law a bill that will close the existing loopholes in the Homeownership Bill of Rights and extend the same protections to surviving spouses and children.

SB 1150, authored by Senator Mark Leno (D-San Francisco) and co-authored by Senator Cathleen Galgiani (D-Stockton) was sponsored by the California Reinvestment Coalition, Housing and Economic Rights, and the California Alliance for Retired Americans. Attorney General Kamala Harris advocated along with Central Valley Realist Board and other organizations throughout the state for the passing of the bill.

D'Adrea Davie, President of Central Valley Realist Board stated, "The Survivor Bill of Rights will give surviving spouses and children a peace of mind that a fair process is in place that gives them the right to communicate with the bank or mortgage loan servicer of the home and receive accurate information about loan assumption and their options. Survivors have enough to worry about with their loved one passing on...they should not have to also be concerned with not doing what they can to keep their home."

The Homeownership Bill of Rights (passed in 2012), restricts dual-track foreclosures, provided homeowners with a single point of contact, and consideration for options to prevent foreclosure. Previously, surviving spouses and children were not receiving cooperation from the banks or mortgage servicer, which caused many widows, widowers, and heirs to lose the home to foreclosure. Now, those obstacles have been eliminated. As a recourse, surviving homeowners will be able to sue banks and mortgage servicers the do not comply with the law. The new law will take effect in January, 2017'

For more information about SB115, please visit www.survivorbillofrights.org.

The Central Valley Realist Board (CVRB), a local chapter in Stockton of the National Association of Real Estate Brokers (NAREB). CVRB is a Real Estate Trade Association whose mission is to empower and promote Democracy in Housing to the minority and underserved communities in which we live.

If you would like more information about this topic or CVRB, please contact D'Adrea Davie at (209) 565-4399 or email at Cvrbrealist@gmail.com. Visit our website at www.CVRBRealist.com.