



COMMISSIONER OF FINANCIAL
REGULATION
LICENSEE ADVISORY



October 31, 2017

Changes to Foreclosure Procedures for Residential Property

**New Residential Mortgage Foreclosure Form and Changes to COMAR 09.03.12-
Effective November 6, 2017**

This advisory is to notify interested parties of changes to COMAR Title 9, Subtitle 3, Chapter 12, Foreclosure Procedures for Residential Property that will take effect November 6, 2017.

Pursuant to the enactment of Senate Bill 1033 in the 2017 legislative session, the Commissioner is required to promulgate implementing regulations. The purpose of Senate Bill 1033 is to authorize a secured party to petition a circuit court for leave to immediately commence an action to foreclose a mortgage or deed of trust secured by residential property if the property is vacant and abandoned. As part of this expedited process, a secured party is required to provide a notice (in the form prescribed by the Commissioner) to the borrower which describes: 1) the significance of the order to docket or complaint to foreclose; and 2) the right of a record owner or occupant to challenge the finding that the residential property is vacant and abandoned.

The form for this notice has been added as Appendix H-6 (Notice of Foreclosure Action) to 09.03.12.08. In addition to the form, a definition for "vacant and abandoned" is now included in 09.03.12.01.

The new form can be found on the Commissioner's website at <http://www.dllr.maryland.gov/finance/industry/foreclosureres.shtml>. The new regulatory language was adopted as proposed in the Maryland Register [Vol. 44 Issue 17](#) (with the form in [Vol. 44 Issue 18](#)). The Notice of Final Action is in [Vol. 44 Issue 22](#).

For questions, please contact [Meredith Mishaga](#), Director of Foreclosure Administration for the Maryland Commissioner of Financial Regulation, at 410-230-6099.



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