

HB 2623-S - DIGEST

(SUBSTITUTED FOR - SEE 2ND SUB)

Requires the department of financial institutions to: (1) Conduct a review of the effectiveness of RCW 61.24.031 (notice of default--beneficiary's duties--borrower's options);

(2) Evaluate the feasibility of a temporary foreclosure forbearance program for borrowers;

(3) Review certain court claims to enjoin foreclosures; and

(4) Identify additional sources of funds for mortgage assistance.

Expires January 1, 2011.