

**HB 1362-S - DIGEST**

(SUBSTITUTED FOR - SEE 2ND SUB)

Establishes the foreclosure fairness act to: (1) Encourage homeowners to use the skills and professional judgment of housing counselors as early as possible in the foreclosure process;

(2) Create a framework for homeowners and beneficiaries to communicate with each other to reach a resolution and avoid foreclosure whenever possible; and

(3) Provide a process for foreclosure mediation when a housing counselor or attorney determines that mediation is appropriate.

Creates the foreclosure fairness account.