

1 [Supporting SB 729 - California Homeowner Protection Act]

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3 **Resolution supporting Senate Bill 729, "The California Homeowner Protection Act."**

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5 WHEREAS, Record levels of California homeowners continue to lose their homes to
6 foreclosure and;

7 WHEREAS, Banks repossessed 709 San Francisco houses and condos through
8 foreclosure in 2010, a 20 percent increase from 2009; and

9 WHEREAS, The federal government has only voluntary rules encouraging banks
10 participating in its modification programs not to foreclose on homeowners negotiating a loan
11 modification; and

12 WHEREAS, It is commonplace for banks to foreclose on a borrower who is negotiating
13 a loan modification or successfully completing a temporary loan modification; and

14 WHEREAS, Evidence continues to show that lenders have proceeded with
15 foreclosures using improper procedures, and fraudulent documents; and

16 WHEREAS, SB 729 would require lenders to give homeowners applying for a loan
17 modification a yes or no answer on whether they qualify for a loan modification program
18 offered by the lender before starting the formal foreclosure process; and

19 WHEREAS, A lender's failure to provide a yes or no answer before starting the
20 foreclosure process would provide homeowners with limited legal recourse under narrow
21 circumstances and under a one-year statute of limitations; and

22 WHEREAS, A lender would be given an opportunity to correct any errors before
23 litigation can be commenced; now, therefore, be it

24 **RESOLVED**, That the Board of Supervisors of the City and County of San Francisco
25 hereby supports SB 729; and, be it

1 FURTHER RESOLVED, That the Clerk of the Board of Supervisors is hereby directed
2 to transmit fully-conformed copies of this resolution to the Chair of the Senate Judiciary
3 Committee, Senators Leno and Steinberg and the Governor of the State of California.
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City and County of San Francisco
Tails
Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 110468

Date Passed: May 03, 2011

Resolution supporting Senate Bill 729, "The California Homeowner Protection Act."

April 26, 2011 Board of Supervisors - CONTINUED


Ayes: 11 - Avalos, Campos, Chiu, Chu, Cohen, Elsbernd, Farrell, Kim, Mar, Mirkarimi and Wiener

May 03, 2011 Board of Supervisors - ADOPTED

Ayes: 11 - Avalos, Campos, Chiu, Chu, Cohen, Elsbernd, Farrell, Kim, Mar, Mirkarimi and Wiener

File No. 110468

I hereby certify that the foregoing Resolution was ADOPTED on 5/3/2011 by the Board of Supervisors of the City and County of San Francisco.


Angela Calvillo
Clerk of the Board

UNSIGNED

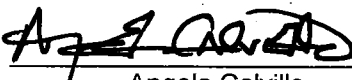
Mayor Edwin Lee

5/13/2011

Date Approved

Date: May 13, 2011

I hereby certify that the foregoing resolution, not being signed by the Mayor within the time limit as set forth in Section 3.103 of the Charter, became effective without his approval in accordance with the provision of said Section 3.103 of the Charter.


Angela Calvillo
Clerk of the Board

File No.
110468