

**Introduced by Senators DeSaulnier and Pavley  
(Coauthors: Senators Hancock and Leno)**

February 24, 2012

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An act relating to mortgages.

LEGISLATIVE COUNSEL'S DIGEST

SB 1471, as introduced, DeSaulnier. Mortgages and deeds of trust: foreclosure.

Existing state and federal law regulate the terms and conditions of mortgages and deeds of trust secured by real property. Existing state law requires, upon a breach of the obligation of a mortgage or deed of trust secured by real property, that the trustee, mortgagee, or beneficiary record a notice of default in the office of the county recorder where the mortgaged or trust property is situated and mail the notice of default to the mortgagor or trustor, among other acts, prior to exercising a power of sale. Existing state law, until January 1, 2013, prohibits the filing of a notice of default on a mortgage or deed of trust, as specified, secured by owner-occupied real property, as defined, until 30 days after specified parties contact the borrower or 30 days after satisfying due diligence requirements in this regard.

This bill would express the intent of the Legislature to enact legislation that would improve protections for homeowners who are subject to foreclosure.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1 SECTION 1. It is the intent of the Legislature to enact
- 2 legislation that would improve protections for homeowners who
- 3 are subject to foreclosure.

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