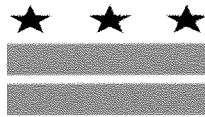



Government of the District of Columbia
Department of Insurance, Securities and Banking



William P. White
Commissioner

BULLETIN
11-BB-02-06/11

**TO: ALL RESIDENTIAL MORTGAGE LENDERS AND RESIDENTIAL MORTGAGE
BORROWERS**

FROM: WILLIAM P. WHITE, COMMISSIONER 

RE: FORMS FOR DISTRICT OF COLUMBIA FORECLOSURE MEDIATION PROGRAM

DATE: JUNE 15, 2011

The Saving D.C. Homes from Foreclosure Amendment Act of 2010 (D.C. Law 18-314; 57 DCR 12404) ('Act') became effective on March 12, 2011. A residential mortgage borrower facing foreclosure of his or her residential mortgage¹, or a residential mortgage lender planning to initiate a foreclosure of a residential mortgage, should review the Act to determine each of their rights and responsibilities under the Act.

The Act requires a residential mortgage lender to provide a residential mortgage borrower with a Notice of Default on a Residential Mortgage ('Notice of Default'), and to provide the residential mortgage borrower with the right to elect to engage in mediation prior to initiation of a foreclosure of a residential mortgage. The Act also establishes a new Foreclosure Mediation Program ('Program') in the District of Columbia that became effective on May 25, 2011. The Act requires the completion of forms or other documents for certain activities covered by the Act.

This Bulletin is issued to provide guidance to all residential mortgage lenders and residential mortgage borrowers regarding the forms or other documents as prescribed in the Regulations. All forms are available on the Commissioner's website at <http://disb.dc.gov>.

¹ A residential mortgage is a loan secured by a deed of trust or mortgage, used to acquire or refinance real property which is improved by four (4) or fewer single family dwellings, including condominium or cooperative units, at least one (1) of which is the principal place of abode of the debtor or his immediate family.

The forms may be revised periodically in order to more effectively administer the Program. Some forms have already been revised. All residential mortgage lenders and residential mortgage borrowers should use the latest version of the forms prior to filing. If the latest version of the forms is not used, the Notice of Default or form may be cancelled or rejected².

Questions with respect to this Bulletin may be directed to Monica S. Davis, Foreclosure Mediation Administrator, Department of Insurance, Securities and Banking at (202) 442-7848, or by email at MonicaS.Davis@dc.gov.

² A revised form that is part of the rulemaking will not be subject to cancellation or rejection until it is removed and the rules are republished.