FOR IMMEDIATE RELEASE

Homelessness Law Center Celebrates Win for Renters’ Rights and Protection Against Foreclosure

(May 24, 2018, Washington, D.C.) – The Protecting Tenants at Foreclosure Act of 2009 (PTFA), a federal protection for renters living in homes that are foreclosed, has been reinstated and signed into law by President Trump. The PTFA requires banks to provide at least 90 days’ notice before being required to move due to foreclosure. Leaders at the National Law Center on Homelessness & Poverty (the Law Center) actively advocated for the PTFA’s renewal since its expiration in 2014.

“Often when a landlord loses a home to foreclosure, the tenants are caught completely unaware and forced into eviction through no fault of their own,” said Maria Foscarinis, executive director of the National Law Center on Homelessness & Poverty. “It is critical that renters have an adequate amount of time to locate new housing and avoid homelessness.”

The Law Center applauds the permanent enactment of the PTFA as currently drafted in the Economic Growth, Regulatory Relief and Consumer Protection Act but shares concerns with other housing advocacy organizations about implications of the rest of the Act. The legislation rolls back reforms from the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, weakening mortgage protections and mechanisms for preventing discrimination and fraud.

“We have fought for years to have this common-sense renter protection permanently enacted,” said Foscarinis. “But it’s disappointing that the Act comes in a wave of regressive policy that undermines accountability for fair lending practices.”

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The National Law Center on Homelessness & Poverty (the Law Center) is the only national organization dedicated solely to using the power of the law to prevent and end homelessness. With the support of a large network of pro bono lawyers, we address the immediate and long-term needs of people who are homeless or at risk through outreach and training, advocacy, impact litigation, and public education.