

Information Regarding Mortgage Loans

The Office of Attorney General Martha Coakley recognizes that many people have questions regarding their mortgage loans. Below are some resources that may help you answer some of your questions.

What is a mortgage servicer? A mortgage servicer is responsible for the day-to-day management of your mortgage loan account, including collecting and crediting your monthly loan payments, and handling your escrow account, if you have one. The servicer is who you contact if you have questions about your mortgage loan account. For additional information or questions regarding mortgage servicing in general, contact the FTC or visit:

<http://www.ftc.gov/bcp/edu/pubs/consumer/homes/real0.shtm>

Who is my mortgage servicer? Your mortgage servicer is the company that sends you the bill for your mortgage payment. If you are in foreclosure, you may not receive monthly bills from your mortgage servicer. However, your servicer remains the same unless or until you receive notice of a transfer of servicing or a foreclosure is completed. From time to time, a mortgage servicer may sell the servicing rights to your mortgage. In most instances, you are entitled to notice of the transfer from both your old and new servicer. You should receive this notice even if you are in the foreclosure process. If you are unsure as to who services your mortgage and your loan is in the MERS system, you may be able to identify the servicer by calling MERS at 1-888-679-6377 or visiting: <https://www.mers-servicerid.org/sis/>. If your loan is not in the MERS system, look for the most recent mortgage statement you have and inquire with that servicer.

Who owns my mortgage? The company that services your mortgage may not be the same entity as the one that owns your mortgage. About 50% of mortgages are currently owned by Fannie Mae or Freddie Mac. To find out if your loan is owned by:

- Fannie Mae: call 1-800-7FANNIE (8am to 8pm EST) or visit: <http://www.fanniemae.com/loanlookup/>
- Freddie Mac: call 1-800-FREDDIE (8am to 8pm EST) or visit: <https://ww3.freddiemac.com/corporate/>

If your loan is in the MERS system, you may be able to find out who owns your loan by calling MERS at 1-888-679-6377 or visiting: <https://www.mers-servicerid.org>.

If your loan is not owned by Fannie Mae or Freddie Mac and is not in the MERS system, you may request the name of the current holder of your mortgage by writing to your servicer. You may want to structure your inquiry in the form of a Qualified Written Request in accordance with the Real Estate Settlement Practices Act (known as RESPA), which can be found at 12 U.S.C.A. ch. 27 §2605. A sample RESPA request can be found on the United States Department for Housing and Urban Development (HUD) website at: http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/ramh/res/reslettr.

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I believe documents related to my property were robo-signed, what do I do? If the documents in question appear to have been robo-signed before April 13, 2011, you may wish to contact your title insurance company to ask them to investigate the issue on your behalf and defend your title to the extent necessary. If you did not purchase title insurance at the time that you purchased your property, you may wish to consult with an attorney. The Boston Bar Association ((617) 742-0625, www.bostonbarlawyer.org) and the Massachusetts Bar Association ((866) MASS-LRS, www.massbar.org/for-the-public/need-a-lawyer) provide legal referral services.

If the documents in question appear to have been robo-signed after April 13, 2011, please contact the Attorney General's Office at (617) 727-8400 or visit: <https://www.eform.ago.state.ma.us/piac> and file a complaint against your mortgage servicer or owner of your mortgage. Please be prepared to provide the documents that you believe were robo-signed.

I am struggling to pay, or cannot pay, my mortgage, where can I go for help? Please be aware that it is illegal for a company to charge you an upfront fee to assist you in obtaining a loan modification. HUD maintains a list of free or low cost housing counselors and foreclosure avoidance counselors. You can find a counselor near you by calling 1-800-569-4287 or visiting: http://portal.hud.gov/hudportal/HUD?src=/i_want_to/talk_to_a_housing_counselor

In addition, you can find assistance by visiting www.mass.gov and clicking on "foreclosure resources."

The Massachusetts Division of Banks (DOB) seeks to maintain a sound, competitive, and accessible financial services environment. If homeowners are facing imminent foreclosure, the DOB may intervene on the homeowner's behalf and work with the lender to grant the homeowner a 30- to 60-day stay in the foreclosure process in order to work out a loan modification agreement. To contact the DOB, call Consumer Assistance at (617) 956-1500, ext. 501, or email dobconsumer.assistan@state.ma.us.

The Massachusetts Attorney General's Office may be able to assist you in obtaining a loan modification if you have applied for a loan modification and are having difficulty communicating with your servicer. In some circumstances, we are able to mediate difficult communications and assist in obtaining an ultimate determination on loan modification availability. To see if we may be able to assist you, contact us at (617) 727-8400 or visit: <https://www.eform.ago.state.ma.us/piac> and file a complaint against your mortgage servicer.

If your mortgage servicer is a national bank such as Bank of America, Wells Fargo, Citibank, or JP Morgan Chase, and you are having problems with your servicer, you may wish to file a complaint with the Office of the Comptroller of the Currency (OCC), the federal regulator of national banks. To file a complaint call 1-800-613-6743 or visit: <http://www.helpwithmybank.gov/complaints/index-file-a-bank-complaint.html>.



OFFICE OF ATTORNEY GENERAL MARTHA COAKLEY
ONE ASHBURTON PLACE • BOSTON, MA 02108

PHONE: (617) 727-2200 • TTY: (617) 727-4765 • WWW.MASS.GOV/AGO