



News

Brian McGrath Reacts to News Governor Hochul Signed the New York Foreclosure Abuse Prevention Act into Law

January 4, 2023

In a pair of national media articles, Hinshaw partner Brian McGrath reacted to news that Governor Kathy Hochul has signed the New York Foreclosure Abuse Prevention Act into law. The new law significantly narrows the circumstances where the statute of limitations for mortgage foreclosure actions can be re-set or extended.

McGrath noted that because the law includes a retroactive application provision there is a high likelihood that it will be challenged in court. He noted that these due process arguments could be made in both active foreclosure cases impacted by the law or in a direct action challenging the entire constitutionality of the law's retroactive application.

"No one from the lending side expected the governor to sign the bill with no amendments," McGrath said. "Given that [Hochul] signed the bill as is, the likelihood of court challenges has increased. Stay tuned, this isn't over."

[Read the full *National Mortgage Professional* article](#)

[Read the full *SILive.com* article](#)

"New York Foreclosure Bill Becomes Law" was posted by *National Mortgage Professional* on January 3, 2023

"This new law makes it harder for lenders to foreclose on New York homes" was posted by *SILive.com* on January 4, 2023

RELATED CONTENT

- [Brian McGrath Praises New York Court of Appeals Decision in Fannie Mae Foreclosure Case](#)
- [Brian McGrath Appears on CBS New York as Governor Hochul Mulls Whether to Sign New York Foreclosure Abuse Prevention Act](#)
- [Brian McGrath Analyzes New York Foreclosure Abuse Prevention Act in National Media Articles](#)
- [Brian McGrath Discusses Effects of New York Foreclosure Abuse Prevention Act on Lenders and Borrowers](#)

Attorneys

Brian S. McGrath

Service Areas

Consumer Financial Services

Offices

New York