

What Happens Next?



MORTGAGES, FORBEARANCES, FORECLOSURES & MORE



Mitchell J. Buchman,
Barrett Daffin Frappier Turner & Engel, LLP

Jessica L. Holt,
Mackie Wolf Zientz & Mann, P.C.

Cristina Rodriguez,
Keeling Law Firm

1

What Happens Next?



Review of Legislation

Forbearances

Foreclosures

362 – Lift Stay Motions & Agreed Orders

Mortgage Loan Modifications

Chapter 13 Plan Modifications

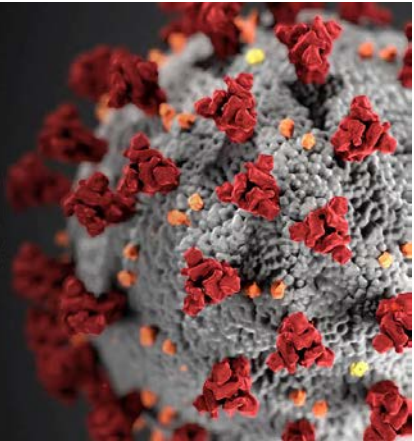
Discharge & Kessler Issues

Motions to Deem Current

2

The CARES Act

Coronavirus Aid, Relief, and Economic Security Act



BANKRUPTCY RELIEF ENDED 3/27/2022

§1329(d) allowed for 84-Month Plans, to give Debtors an extra 2 years to pay and help lower monthly plan payments

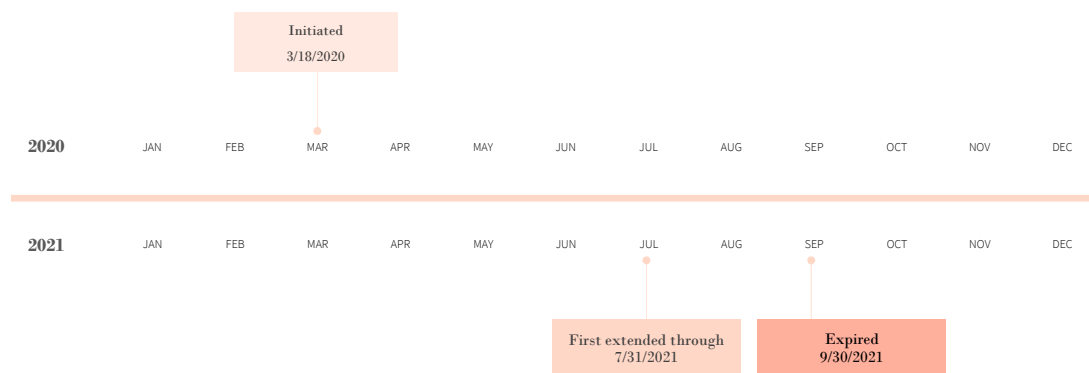
2022

UTCLE - 17th Annual Consumer Bankruptcy Practice

3

3

HUD Foreclosure Moratorium



2022

UTCLE - 17th Annual Consumer Bankruptcy Practice

4

4

Forbearances



2022

UTCLE - 17th Annual Consumer Bankruptcy Practice

5

5

Forbearances

Most lenders follow(ed) Freddie Mac and Fannie Mae guidance with relation to the “government loans”

Both Freddie Mac and Fannie Mae followed the guidelines for forbearance of up to 12 months for Covid relief.

Neither lender provides any guidance to allow Covid forbearance beyond 12 months.

Some mortgage companies are still granting Covid forbearance (only private lenders are still granting them but most have stopped)

2022

UTCLE - 17th Annual Consumer Bankruptcy Practice

6

6

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](http://utcle.org/elibrary)

Title search: What Happens Next? Mortgages, Forbearances, Foreclosures and More

Also available as part of the eCourse

[What Happens Next? Mortgages, Forbearances, Foreclosures and More](#)

First appeared as part of the conference materials for the

17th Annual Conference on Consumer Bankruptcy Practice session

"What Happens Next? Mortgages, Forbearances, Foreclosures and More"