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HOUSE BILL 174

50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011

INTRODUCED BY

Brian F. Egolf

AN ACT

RELATING TO REAL PROPERTY; ENACTING THE FORECLOSURE FAIRNESS
ACT; ALLOWING RECOVERY OF ATTORNEY FEES FOR THE PREVAILING
DEFENDANT IN A FORECLOSURE ACTION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. SHORT TITLE.--This act may be cited as the
"Foreclosure Fairness Act".

SECTION 2. FORECLOSURE--ATTORNEY FEES--COSTS.--

A. The court shall award reasonable attorney fees
and costs to a defendant who prevails in a dispute arising out
of or relating to a foreclosure action.

B. For the purposes of this section, a defendant
who exercises the defendant's right of reinstatement or
redemption shall not be considered a prevailing party.

SECTION 3. EFFECTIVE DATE.--The effective date of the

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1 provisions of this act is July 1, 2011.

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