



**RESCINDED**

Office of Thrift Supervision  
Department of the Treasury  
1700 F Street, N.W., Washington, DC 20553 (202) 906-5173  
Montrice Godard Yakimov  
Managing Director  
Compliance and Consumer Protection

September 2, 2009

**MEMORANDUM FOR: CHIEF EXECUTIVE OFFICERS**

**FROM:** Montrice Godard Yakimov *Montrice Godard Yakimov*  
Managing Director  
Compliance and Consumer Protection

**SUBJECT:** Tenant Protection during Foreclosure  
“Helping Families Save Their Homes Act of 2009”

OTS did not issue an Examination Handbook or Program addressing the Protecting Tenants at Foreclosure Act of 2009. Therefore, the OCC document listed is now applicable to FSAs.

On May 20, 2009, the Helping Families Save Their Homes Act of 2009 (HFA), became effective. Among other provisions, the Act includes protection for tenants who rent property that is subject to foreclosure. Specifically, Title VII of the Act requires lenders to give tenants in such circumstances a 90-day notice period before they must vacate the property. Title VII expires on December 31, 2012.

The OTS is issuing this letter to help ensure that institutions under OTS supervision are aware of the Act, particularly the requirement to provide 90 days’ advance notice to tenants before requiring them to vacate foreclosed property. Institutions under OTS jurisdiction should implement a process to ensure compliance with these requirements.

For further information on this advisory, please contact Stephanie Caputo at 202-906-6549.

Link to legislation - [“Helping Families Save Their Homes Act of 2009”](#)