

**Subject** Notice for default and foreclosure

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## Summary

Section	Description
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| 1 | <p><b>Conventional loan provisions.</b></p> <p>Allows a lender to provide notice of default and foreclosure to a borrower by sending notice via first-class mail (versus certified mail) and electronically if agreed to by both the lender and borrower in writing.</p>                 |
| 2 | <p><b>Certain compliance optional.</b></p> <p>Provides that a lender's compliance with section 1 is optional for conventional mortgage documents dated between August 1, 2024, and July 31, 2025.</p> <p>Effective date. This section is effective retroactively from July 31, 2024.</p> |