

# HOUSE RESEARCH

## Bill Summary

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**Subject:** Mortgage consultants

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### Overview

This bill involves foreclosure consultants. They are regulated under sections 325N.01 to 325N.09. They contract to advise and assist, in a variety of ways, owners of real estate that is in foreclosure or in danger of going into foreclosure.

- 1 Definitions.** Provides that a person licensed as a mortgage originator or mortgage servicer who provides foreclosure consulting services must comply with all provisions of the nine sections of law that regulate foreclosure consultants, rather than just one of the nine sections.