



FORECLOSURE MEDIATION PROGRAM

The Foreclosure Mediation Program or "FMP" is a process where Homeowners and Lenders meet in person with a mediator to talk about ways to avoid foreclosure. The mediator is a neutral person who tries to help Homeowner and Lender come up with a fair and voluntary agreement. FMP affects homeowners in owner-occupied properties who are served a Notice of Default and Election to Sell recorded on or after July 1, 2017. Homeowners served before July 1, 2017, can go through FMP if the lender consents in writing. The steps for FMP are:

Lender records a Notice of Default and Election to Sell and mails it to Homeowner. Lender also mails information on the FMP and how to apply for mediation.

Homeowner files a Petition for Mediation Assistance at 200 Lewis Avenue on the 3rd floor in the District Court Clerks within **30 days** after the date Lender mails the Notice of Default. The Homeowner pays **\$275** when filing.

If Homeowner does not file a Petition for Mediation Assistance or does not do it within the 30 days after Lender mails the Notice of Default, Lender gets a certificate that allows it to start foreclosing.

Right after filing the Petition for Mediation Assistance, Homeowner mails copies of it to Home Means Nevada *and* Lender via certified mail with return receipt.

Lender files an Answer within **10 days** of receiving the petition.

The court assigns a mediator within about **10 days** of when Homeowner files the Petition. Mediation is scheduled within about **90 days** of when Mediator is assigned. Mediator contacts Homeowner and Lender.

At least **10 days** prior to the mediation, the parties exchange documents. Homeowners turn over their income and expense information. Lender turns over the Promissory Note; the Deed of Trust; any Assignments; a short-sale proposal; and an appraisal of the property that cannot be older than 60 days before the mediation date.

If Lender does not turn over all the documents, Lender might not be allowed to foreclose.

Mediation held.

Mediator will prepare a Mediation Statement which lets the court know if the parties were able to reach an agreement or if the Lender should be allowed to foreclose.

Homeowner or Lender can file a Request for Relief within **10 days** of the Mediation Statement if either disagrees with it. The court will either adopt the Mediation Statement or schedule a hearing on the Request for Relief.