

**RCW 61.12.180 Foreclosure of reverse residential mortgage—**

**Notice.** (1) Before any mortgagee of residential real property commences any legal action under RCW 61.12.040 to foreclose any reverse residential mortgage, such person shall give the mortgagor notice of such intention at least thirty-three days in advance. For the purposes of this section "residential real property" means property consisting solely of a single-family residence, a two-to-four-unit owner-occupied dwelling, a residential condominium unit, a manufactured home, or a residential cooperative unit.

(2) Notice of intention to take action as specified in subsection (1) of this section must be in writing and sent to the resident mortgagor or, in case of the death of the last surviving mortgagor, addressed to any known surviving spouse or to "unknown heirs" of the residential mortgagor, by first-class and either certified or registered mail, return receipt requested, at his or her last known address and, if different, at the residence which is the subject of the residential mortgage.

(3) The written notice must be in English and Spanish, in a form to be published by the department of commerce, and must clearly and conspicuously state:

(a) The particular obligation or real estate security interest;

(b) The nature of the default claimed or the reason for acceleration of the mortgage;

(c) Except in cases where the acceleration is due to the death of the last surviving mortgagor, the right, if any, of the mortgagor to cure the default and exactly what performance, including what sum of money, if any, must be tendered to cure the default;

(d) Except in cases where the acceleration is due to the death of the last surviving mortgagor, the applicable time within which the mortgagor must cure the default;

(e) A statement printed in no less than twelve-point font and bolded that reads:

"If you do nothing to cure the default, if any, we intend to start a lawsuit to foreclose your mortgaged property. If the mortgage is foreclosed, your mortgaged property will be sold to pay off the mortgage debt. You should contact a housing counselor or attorney as soon as possible."; and

(f) The toll-free telephone number to find a department-approved home equity conversion mortgage counseling agency from the United States department of housing and urban development, the toll-free numbers for the statewide foreclosure hotline recommended by the housing finance commission, and the statewide civil legal aid hotline for assistance and referrals.

(4) It is an unfair or deceptive act in trade or commerce and an unfair method of competition in violation of the consumer protection act, chapter 19.86 RCW, affecting the public interest, for any person or entity to:

(a) Fail to send the notice as required in this section at least thirty-three days before accelerating the maturity of any reverse residential mortgage obligation or commencing any legal action under RCW 61.12.040;

(b) Fail to state the nature of the default, the correct amount or action that is required to cure the default, if any, or the time and manner in which to cure if cure is possible; or

(c) To send the notice required in this section without the advisory language and information about foreclosure assistance. [2018 c 306 § 9.]