

City of Providence Amends Its Foreclosure Ordinance

February 2010

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The controversial foreclosure ordinance enacted by the City of Providence, Rhode Island in 2009 has been amended effective January 26, 2010. The amendments are as follows:

1. The ordinance has been clarified by exempting properties that are deemed abandoned or are under order for demolition as a result of fire or other calamity by the City's Department of Inspection and Standards.
2. The time period for the Conciliation Coordinator to schedule the conciliation conference has been increased from twenty-one (21) days to thirty (30) days.
3. A penalty of two thousand dollars (\$2,000) shall be assessed on a lender in the event that a foreclosure takes place without affording the homeowner the relief given by the ordinance. This is in addition to any other penalties and fees that may be assessed prior to recording the foreclosure deed, e.g., failure to record the deed within forty-five (45) days of the foreclosure sale.

[Click here for a copy of amended ordinance.](#)

[Click here to review the July 2009 Take Note email "Providence, Rhode Island Institutes New Foreclosure and Eviction Ordinances"](#)