

## WFG Underwriting Bulletin



To: All Louisiana Policy Issuing Agents of WFG National Title Insurance Company  
From: WFG Underwriting Department  
Date: May 27, 2020  
Bulletin No.: LA 2020-11  
Subject: HUD Nonjudicial Foreclosures

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We've recently seen an increase in nonjudicial foreclosures under the federal Single Family Mortgage Foreclosure Act of 1994, 12 U.S.C. 3751 *et seq.* These have mostly involved foreclosures of reverse mortgages held by HUD. A review of these foreclosures has raised concerns about statutory compliance and due process.

Written underwriting approval is required to insure any transaction where the chain of title contains a deed by a foreclosure commissioner pursuant to a nonjudicial foreclosure under the Act within the last 10 years.

If you have any questions, please contact underwriting counsel.

**NOTE: This Bulletin is for the sole purpose of establishing underwriting positions and policies reflecting WFG National Title Insurance Company's best business judgment. The information contained in this Bulletin is intended solely for the use of employees of WFG National Title Insurance Company, its title insurance agents and approved attorneys. Disclosure to any other person is expressly prohibited unless approved in writing by the WFG National Title Insurance Company's Underwriting Department.**

**The Agent may be held responsible for any loss sustained as a result of the failure to follow the standards set forth above.**