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ASSEMBLY BILL 284 FACT SHEET

Purpose

To protect Nevada property owners from fraudulent foreclosure.

What is AB 284?

AB 284 changed Nevada Foreclosure Law by adding stricter requirements for the foreclosure process. As of October 1, 2011, anyone filing a notice to initiate foreclosure under Nevada Revised Statutes (NRS) 107 must include a notarized affidavit documenting certain information regarding the ownership of the property that is the subject of the foreclosure, the authority of the trustee, and the amount in default and related fees and costs. In addition, AB 284 states that mortgages and assignments of real property may not be enforced unless they are recorded in the office of the recorder of the county in which the property is located.

AB 284 helps to protect Nevadans' right to accurate information during foreclosure by allowing homeowners to seek damages and an injunction against anyone who acts contrary to NRS 107.080 during the foreclosure process. There are also stricter criminal penalties for anyone who purposely tries to defraud a homeowner by making a false representation or recording a false document. AB 284 strengthens the Attorney General's enforcement authority over foreclosure fraud.

How do I, as an individual property owner, protect my rights under AB 284?

To enforce AB 284, first you must be a property owner of record. Second, if you find an error in your foreclosure you should notify your trustee or beneficiary of

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the error(s) and allow them 20 days to make a good faith effort to correct the mistake.

If the mistake is not corrected, then the property owner can seek to enforce their rights under AB 284 in the District Court of the County in which the property is located.

AB 284 Sponsors/Cosponsors

- Marcus Conklin, William Horne, Marilyn Kirkpatrick

Important Dates

- Mar 15, 2011—Read first time. Referred to Committee on Judiciary. To printer.
- May 20, 2011—Approved by the Governor. Chapter 81.
- October 1, 2011—Effective
- Read the [entire bill history](#)

News You Can Use

- Read the [News Release](#)
- Read [Assembly Bill No. 284](#)
- Read the Model Affidavit at <http://bit.ly/ModelAffidavit>

More Information

Have additional questions about interpretation, implementation, and enforcement of AB284? [Fill out our form](#) to submit a potential question which may be added to our fact sheet. Check back periodically to see the most up to date copy.

ASSEMBLY BILL 284 FREQUENTLY ASKED QUESTIONS

The information contained in these FAQs represents the Nevada Attorney General's office's current understanding of AB 284. It is not intended to provide legal advice to any individual or organization or to interfere in any way with interpretations of AB 284 by the courts of the State of Nevada.

Section 9 of AB 284 requires a notice of breach and of the election to sell (also known as a notice of default), to include a notarized affidavit. What should these affidavits include?

The language of AB 284 sets forth clearly the items to be included in the affidavit. The Attorney General's office has worked with other entities engaged in the foreclosure process to develop a model affidavit which we believe complies with the statute. A copy of this model affidavit is available at <http://bit.ly/ModelAffidavit> for the convenience of practitioners. However, use of this model affidavit is not mandatory. Practitioners may develop and utilize their own versions of the affidavit. The compliance of each affidavit with AB 284 may be subject to evaluation by the courts.

What is the effective date of AB 284?

The effective date of AB 284 is October 1, 2011, as a result of the enactment of AB 273, which postponed the effective date of AB 284 from July 1, to October 1.

Is it necessary to re-start foreclosures that are not complete as of October 1, 2011, to include the affidavit required by AB 284?

It is the view of the Attorney General's office, that it is not necessary to re-start foreclosures that are not complete as of October 1, 2011, to include the affidavit required by AB 284. Again, we expect that this provision may be interpreted by the courts.

Are banks required to use the affidavit required by AB 284?

Yes. AB 284 states that it applies to all foreclosure filings under Nevada Revised Statutes 107.080, regardless of the type of entity making the filing.