

Rhode Island Flooding and FHA Foreclosure Moratorium

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The U.S. Department of Housing and Urban Development has instituted a 90-day moratorium on foreclosures of FHA-insured mortgages in four Rhode Island counties following the recent severe flooding. The counties of Kent, Newport, Providence and Washington are affected. We will be contacting lenders regarding foreclosure forbearance, cancellations, continuations and restarts for these counties. Lenders can obtain further information from the HUD website.

Rhode Island's Attorney General, Patrick Lynch, is asking all lenders to consider voluntary moratoria on non-FHA mortgages as well. Senator Jack Reed will also be contacting lenders to ask for assistance in this regard.