

## Stewart – Massachusetts Mid-Week Update – December 16, 2020

Dear Stewart Partners,

As always, we hope all of you, your colleagues and family remain safe and healthy. It's been a newsworthy week since our last update, particularly as we received good news on the vaccine front and good news from the SJC in the Thompson case. Read below for more details on the Thompson case!

In addition, we want to give you some reminders about the Registry's hours next week, as well as our own due to the upcoming Christmas holiday. Lastly, we've included information about mortgage limits for 2021 set by FHA, which have increased from last year.

- *Thompson v. JP Morgan Chase Bank, N.A. – Motion for Reconsideration Denied*

As you know, a few weeks ago we shared the Court's decision on the question certified to the SJC in the Thompson case. The Court determined that the Bank's statutorily required notice was not potentially deceptive and thus did not cause the foreclosure to fail. On November 30, the Thompsons filed their motion for reconsideration. On Friday of last week, the Court denied the Thompson's motion.

To help you navigate through the maze of foreclosure reviews, which will in many instances require the review of off-record documents if the foreclosure is recent, we've updated our foreclosure checklist to provide you with some guidance. If you have any questions or want that second set of eyes on any foreclosure in a chain of title for a property you are insuring with Stewart, our underwriting team is here to help. Don't hesitate to reach out.

- *Hours of Operation at the Registry of Deeds Next Week*

We want to remind you that many registries may be operating on a reduced schedule next week, including early closures on Christmas Eve, which may impact your ability to record and file documents. We recommend that you contact the registries directly relative to operating hours. REBA provides a quick reference link to each Registry. This is a useful tool to access the homepages of the registries and quickly obtain their contact information. To access the link, click here: [Registries of Deeds Update | Real Estate Bar Association for Massachusetts \(reba.net\)](https://reba.net)

Stewart's Massachusetts underwriting team will be available on the 24th to assist with your underwriting questions. Please email [massuwing@stewart.com](mailto:massuwing@stewart.com) for assistance. Our offices will be closed on 12/25/2020.

- *FHA Releases its 2021 Mortgage Limits*

The Department of Housing and Urban Development (HUD) published its 2021 Forward Mortgage Limits for FHA loans. The FHA limits are based on the Federal Housing Finance Agency's (FHFA's) conforming limits for Fannie Mae and Freddie Mac loans; however, they are **individualized** by locality. HUD sets a floor and a ceiling. The floor correlates to the lowest cost areas, while the ceiling correlates to high cost areas and the limits which are set fall between the two ranges. The agency determines where an area falls in the range based on the median sales price of homes at the county level. If an area falls within a Metropolitan Statistical Area (MSA) the county within the MSA with the highest median price determined the outcome for the entire MSA.

A list of all counties and MSAs with the limits for all types of property can be downloaded [here](#).

- [Stewart's Massachusetts COVID-19 Resource Page](#)

Please view our resource page which contains all the local information relative to underwriting guidance, affidavits, registry closures and frequently asked questions. This site will be updated regularly. To access click **HERE** and make it a favorite on your web-browser. You can also copy the following URL and paste it into your web

browser: <https://www.stewart.com/content/stewart/stewartcom/en/stg/massachusetts/underwriting-resources/forms-policy-information/covid-19-info-resources.html>



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