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**MARYLAND COMMISSIONER OF  
FINANCIAL REGULATION  
INDUSTRY ADVISORY  
REGULATORY NOTICE**

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**January 5, 2022**

**Notice of Final Action – Foreclosure Procedures for Residential Property –  
Changes Effective March 1, 2023**

**The Commissioner of Financial Regulation announces the final action to amend certain existing Regulations, recodify certain existing Regulations, and adopt new Regulations under COMAR 09.03.12 Foreclosure Procedures for Residential Property.**

The final regulations do not differ substantively from the proposed regulations as published previously on January 18, 2022; see the [Maryland Register, Volume 49, Issue 26, Pages 1078 - 1079 \(issued December 16, 2022\)](#) for all changes to the January proposal.

This action amends and recodifies certain regulations within COMAR 09.03.12 in order to: (1) achieve consistency; (2) harmonize certain regulations that are inconsistent or contradictory as a result of recent changes within the Maryland Annotated Code; (3) update and generally improve existing requirements to reduce document exchange burdens between borrowers and lenders during the mediation process; (4) update existing portions to reduce procedural gaps and uncertainties within the mediation process; (5) promulgate new forms that explain certain processes and provide guidance within the mediation process; and (6) update provisions regarding the Commissioner’s authority to address violations of law or regulation. The changes are intended to reduce procedural gaps within the foreclosure mediation process and to provide greater clarity regarding the rights and responsibilities of mortgage servicers and consumers.

**The effective date of the changes is March 1, 2023.**

A copy of the adopted changes is available [here](#). The updated foreclosure forms are available on the Office’s website [here](#) (under the heading “Laws, Rules, and Regulations”).

**Contact**

Please send questions to Shereefat Balogun, Assistant Commissioner for Non-Depository Supervision, Office of the Commissioner of Financial Regulation, by email at [shereefat.balogun@maryland.gov](mailto:shereefat.balogun@maryland.gov) or by phone at 410-230-6390.

*The Office of the Commissioner of Financial Regulation, a division of the Maryland Department of Labor, is Maryland's consumer financial protection agency and financial services regulator. For more information, please visit our website at [www.labor.maryland.gov/finance](http://www.labor.maryland.gov/finance).*



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