
New Foreclosure Law Benefits Long Island Homeowners

Chris Gorman, Esq. was interviewed for a [Newsday segment](#) to discuss the Foreclosure Abuse Prevention Act signed by Gov. Kathy Hochul at the end of 2022, which limits the ways mortgage lenders can extend the six-year statute of limitations for judicial foreclosure cases. Gorman tells Newsday this legislation means lenders cannot file a new foreclosure case more than six years after they initiated the first one, and there will only be a few cases where a homeowner will be able to have a mortgage dismissed and no longer be responsible for paying the outstanding balance. Gorman shares his hope that lenders will be encouraged to resolve long-standing cases (like those originated from the 2008 housing crisis) and will offer more reasonable settlements.

[Chris Gorman](#) is a Partner at Abrams Fensterman, LLP where he serves as the Director of the firm's Real Estate and Construction Litigation Department.