

As the foreclosure crisis continues to unfold, little attention is paid to the renters at the end of the foreclosure line. Recently, two LCBH clients, living in separate buildings in the Albany Park neighborhood, received this notice from the property management company, Chi Properties. LCBH has annotated the document to highlight the sorts of highly aggressive and illegal tactics that bank agents often employ against renters.

Trespasser? The likelihood that an actual trespasser is living in the building would be pretty unusual. Most likely, these “trespassers” are simply the lawful renters.

Eviction Proceedings? There is only one kind of “eviction proceeding” and that’s when a renter is sued in the Circuit Court for eviction. The obvious purpose of this notice is to scare renters out of their homes so that the bank won’t have to give proper notice—90 days—or spend the money to file an actual eviction suit with the court.

Incentive? This is commonly known as a “cash for keys” deal and, if structured properly, these sorts of offers can be mutually beneficial. This notice says “usually no less than \$1,000” and “usually no less than 1 week.” What do you think? Good deal or raw deal.

ATTENTION OCCUPANT

The bank has foreclosed on your home and you are now legally considered a trespasser. You must vacate the property immediately. You have 48 hours to contact our office to make arrangements for a move out:

The eviction proceedings have already begun. If you do not contact us immediately, you could be locked out of your property. In this case, a sheriff constable will come to the property with a locksmith, change the locks, and escort you off of the property regardless of your personal belongings. **PLEASE DO NOT LET THIS HAPPEN!!**

In exchange for your cooperation, the bank is willing to offer a small cash incentive (usually no less than \$1000.00) and a reasonable time period to allow you to move out.

Your cooperation:

- Move out by a given deadline (usually no less than 1 week)
- Leave the property completely empty of all belongings & trash
- Leave the property clean

It is absolutely vital you contact us before 2/10/13.

Attention Occupant? Once a bank takes over a property, the bank is required to make a good faith effort to learn the names of all occupants and notify them *by name* of the change in ownership within 21 days after a foreclosure sale.

Immediately? This suggests both some type of legal obligation or authority as well as urgency. After the foreclosure has been finalized, if the bank wants the current renters to move out, the renters must be given 90 days’ notice (and if a renter has a lease that goes longer than 90 days, the renter gets to live out the term of the lease).

48 hours? To Contact Them? The renter is not the one required to do the contacting. The law says that it’s the bank that is required to contact the renter within 21 days after the foreclosure sale. In fact, the bank is required to notify renters—in writing—that the property has been foreclosed along with information on who to contact with concerns and requests for repairs. Oh, and the required notice is supposed to say: “This is NOT a notice to vacate the premises.”

Locked Out? OK, let’s be clear—the only person who can evict someone is a sheriff, and only after an Order of Possession has been entered by a judge.

Cooperation? Or does it sound more like coercion? Didn’t Chi Properties say the renters had to be out “immediately?”