HINSHAW

Are Your 90-Day Pre-Foreclosure Notices in New York Compliant With the Latest Law Change?

1 min read

Oct 28, 2025

By: Leah R. Lenz

What's Happened?

On October 16, 2025, New York Governor Kathy Hochul signed a new law based on Assembly Bill A3470 (companion Senate Bill S7413).

Who is Affected?

The new law now imposes a 90-day pre-foreclosure notice requirement on New York condominium boards and incorporated homeowners' associations (HOAs) seeking to foreclose liens for unpaid common charges, assessments, fees, or fines.

What is the Purpose of the Law?

The purpose of the law is similar to Real Property Actions and Proceedings Law (RPAPL) § 1304, which provides for 90-day pre-foreclosure notices to residential mortgagors. This aims to improve communication between the parties and create an opportunity to find a resolution and avoid foreclosure if possible.

Timing

The new law takes effect immediately and applies to actions commenced on and after the effective date (**October 16, 2025**).

What's Changed?

The new law amends New York Real Property Law (RPL) § 339-aa pertaining to condominiums. It also creates a new section, RPAPL Article 20-A § 2010, imposing parallel obligations on incorporated HOAs.

What to Do

Before proceeding with a foreclosure action:

- A condominium board or incorporated HOA must now send written notice at least **90 days** in advance to the owner at the property address and any other address of record.
- The notice font must be in 14-point type.
- The notice's contents must:

  (1) state that the condo board/HOA intends to file an action to foreclose the lien;

  (2) identify the property address; and

  (3) state the specific amount due.

Unlike RPAPL 1304, however, the new law does not contain the exact verbiage that must be used in the notice.

Key Takeaways

- Condo boards and HOAs in New York should immediately update their foreclosure procedures to comply with the new notice requirements.
- Failure to do so may delay or jeopardize the ability to foreclose in New York.

Hinshaw & Culbertson LLP is a U.S.-based law firm with offices nationwide. The firm's national reputation spans the insurance industry, the financial services sector, professional services, and other highly regulated industries. Hinshaw provides holistic legal solutions—from litigation and dispute resolution, and business advisory and transactional services, to regulatory compliance—for clients of all sizes. Visit www.hinshawlaw.com for more information and follow @Hinshaw on LinkedIn and X.

Authors

Leah R. Lenz

Senior Counsel

212-655-3838

Related Capabilities

Consumer Financial Services

Financial Services

Financial Services Litigation

Financial Services Regulatory & Compliance

Litigation & Trial

Mortgage Lending & Servicing Litigation

Real Estate

Regulatory & Compliance

Related Locations

New York

Related Insights

Tips on Using a Settlement Conference RJI to Show CPLR 3215(c) Compliance in New York Foreclosure Actions

Geoffrey Milne Analyzes Lender-Placed Insurance, Foreclosure Defenses, and the Filed Rate Doctrine