

**From:** Mind On Growth  
**To:** 2020-RFI-Taskforce  
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This recommendation is in regards to the protection of consumer equity.

Consumers who face hardships and experience foreclosure have an opportunity to capitalize on the equity left in areas of rising prices but there is no federal enforcement on states to mandate a “fair market value” be recorded for the sold property at the time of sheriff/foreclosure to measure against the price the property was sold for.

This will allow more transparency in exorbitant fees prior to notice of foreclosure, illicit negotiations from buyers of potential foreclosures to obtain a deal on the sale price and other practices that undermine the earned equity of the borrower who made the investment into the community and home that contributed to (in many cases) an environment for an increase in market prices.

This will also increase opportunity for professionals and encourage industry to help distressed former homeowners regain financial wellness. (Not that I’m looking for more competition ☺ but) the lack of regulation on foreclosure sale accountability still has a sentiment that equity available is open for anyone to grab instead of giving the borrower a “best first chance” to get something back even after experiencing a hardship.

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