



The Cure for Borrower's Remorse: Ratification, New Jersey Law Journal

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One of the significant challenges facing New Jersey courts, in the aftermath of the subprime mortgage crisis, is identifying legitimate claims of fraud and negligence filed by borrowers undergoing foreclosure. Such claims have become the customary litany in response to a foreclosure action.

The circumstance arises, for example, when after a foreclosure complaint is filed by a lender, a borrower maintains in that action, or perhaps in a subsequent action, that an attorney or title agent acting for the lending institution allowed a transaction to proceed in the face of questionable circumstances or documents. In defending against the foreclosure complaint, or in support of a subsequent action for money damages, the borrower places focus on the existence of the transaction itself, rather...