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COVID-19 Impact on Florida Real Estate - Limited Extension of Mortgage Foreclosure and Eviction Relief Until September 1, 2020

State-mandated closures and other governmental regulations issued to mitigate the spread of COVID-19 are drastically impacting the real estate world. Day Pitney continues to evaluate the rapidly changing legal landscape in order to provide the most up-to-date information together with practical business counsel to our clients, advisers and partners.

These are truly unprecedented times, resulting in novel questions for all parties involved as they try to understand their respective rights and obligations. All parties will need to work collaboratively to come up with reasonable and practical solutions under their particular circumstances to provide what ideally will be short-term relief to preserve long-term objectives.

On July 29, Florida Gov. Ron DeSantis issued an executive order further suspending foreclosures and residential evictions until September 1, 2020, solely relating to nonpayment by the mortgagor or tenant. The order also tolls the applicable statute of limitations until September 1, 2020. The order amends the prior related orders by limiting them to single-family mortgagors and residential tenants adversely affected by the COVID-19 emergency, specifically pertaining to final action in an applicable foreclosure or eviction. Further details of the applicable orders can be found here: initial order # 20-94, first extension order # 20-121, second extension order # 20-137, third extension order # 20-159 and fourth limited extension and amendment order # 20-180.

Please stay safe and healthy. We all look forward to getting back to "business as usual" as soon as possible. In the meantime, Day Pitney is here to help you navigate these extraordinary circumstances.

For more Day Pitney alerts and articles related to the impact of COVID-19, as well as information from other reliable sources, please visit our COVID-19 Resource Center.

COVID-19 DISCLAIMER: As you are aware, as a result of the COVID-19 pandemic, things are changing quickly and the effect, enforceability and interpretation of laws may be affected by future events. The material set forth in this document is not an unequivocal statement of law, but instead represents our best interpretation of where things stand as of the date of first publication. We have not attempted to address the potential impacts of all local, state and federal orders that may have been issued in response to the COVID-19 pandemic.

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