

Press Release**TUSA P.C. FILES CLASS ACTION AGAINST HSBC AND PHH MORTGAGE FOR FAILING TO TIMELY RELEASE MORTGAGE LIENS AFTER REPAYMENT**

December 30, 2021.

On December 30, 2021 [Tusa P.C.](#), filed a proposed class action in the New York Supreme Court on behalf of homeowners who repaid mortgage loans to HSBC Bank USA, N.A., HSBC Mortgage Corporation or HSBC Mortgage USA. The case arises under two New York laws that require banks to release their mortgage liens within 30-days of repayment, or else be obligated to pay monetary damages. Those New York laws are New York Real Property Law §275 and New York Real Property Actions and Proceedings Law §1921. The case against HSBC claims that HSBC did not present a “satisfaction of mortgage” or “certificate of discharge” to release the mortgage lien against the Plaintiffs’ homes within 30-days of Plaintiff’s and his wife’s repayment. In addition to claims under RPL §275 and RPAPL §1921, the case claims also claims breach of mortgage agreements and deceptive practices. In May 2016, HSBC announced that its New York mortgage loans would be serviced by PHH Mortgage Corporation.

[Tusa P.C.](#) is co-counsel in the case filed against HSBC with Lowey Dannenberg, P.C.

Plaintiffs’ claim against HSBC is similar to cases filed against banks providing mortgage loans in New York, that likewise were alleged not to have attempted to discharge mortgage liens within 30-days from repayment.

“The New York statutes exist to clear the homeowners’ mortgage loans from the public records in a timely manner, so that old debts do not prevent homeowners from obtaining fair access to credit, among other reasons. Too often, banks are glad to take consumers’ money but do not erase the mortgage debts as quickly as required in New York.”

New York homeowners can check the property recording websites of the County Clerks where their home is or was located to determine whether a bank has released a mortgage lien on a repaid loan, and when it did so. The obligation to release old mortgage liens applies equally to mortgage loans that were repaid upon sale or refinance.

If you have been a victim of these or similar practices by HSBC Bank USA, please contact us by email at info@tpcnylaw.com or on our website www.tpcnylaw.com/hsbc or by telephone at (631) 407-5100.

[Tusa P.C.](#) is boutique law firm representing consumers, borrowers and shareholders in class actions. It has offices in New York City and Long Island, New York. Please visit our website, www.tpcnylaw.com.

