

Press Release**TUSA P.C. FILES CLASS ACTION AGAINST U.S. BANK, WELLS FARGO AND OCWEN FINANCIAL FOR FAILING TO TIMELY RELEASE MORTGAGE LIENS FOR NEW YORK BORROWERS AFTER REPAYMENT**

September 17, 2020.

On July 6, 2020, [Tusa P.C.](#) filed a proposed class action in a New York federal court on behalf of New York homeowners who repaid mortgage or home equity loans owned by U.S. Bank, including loans serviced by Wells Fargo and Ocwen Financial (parent company of PHH Mortgage Corp. and Litton Loan Servicing). The case arises under two New York laws that require banks to release mortgage liens on borrowers' homes within 30-days of repayment, or else be obligated to pay monetary damages. The case against U.S. Bank, Ocwen Financial and Wells Fargo claims that they did not present a "satisfaction of mortgage" or "certificate of discharge" to release the mortgage lien against the homeowner plaintiffs' home within 30-days of repayment by Plaintiffs of their mortgage or home equity loans.

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

"The New York Legislature decided long ago to protect New York homeowners against the injuries that occur when banks and their servicing agents fail to release their mortgage liens in a timely manner after repayment," states Joseph S. Tusa, counsel for Plaintiffs and a shareholder in [Tusa P.C.](#) The time to file the satisfaction generally runs from the date a home is sold or a mortgage loan is refinanced.

New York homeowners can check the property record 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 U.S. Bank, Ocwen Financial or Wells Fargo, please contact us by email at info@tpcnylaw.com or on our website www.tpcnylaw.com/usbank 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.

