

IN THE COURT OF APPEALS OF THE STATE OF NEVADA

PREMIER ONE HOLDINGS, INC., A
NEVADA CORPORATION,
Appellant,
vs.
NATIONSTAR MORTGAGE, LLC, A
FOREIGN LIMITED LIABILITY
COMPANY,
Respondent.

No. 77685-COA

FILED

APR 13 2020

ELIZABETH A. BROWN
CLERK OF SUPREME COURT
BY S. Young
DEPUTY CLERK

ORDER OF AFFIRMANCE

Premier One Holdings, Inc. (Premier), appeals from a district court order granting summary judgment in a quiet title action. Eighth Judicial District Court, Clark County; James Crockett, Judge.

The original owner of the subject property failed to make periodic payments to his homeowners' association (HOA). The HOA recorded a notice of delinquent assessment lien and later a notice of default and election to sell to collect on the past due assessments and other fees pursuant to NRS Chapter 116. Premier purchased the property at the resulting foreclosure sale and filed the underlying action seeking to quiet title against respondent Nationstar Mortgage, LLC (Nationstar), the beneficiary of the first deed of trust on the property. The parties eventually filed competing motions for summary judgment, and the district court ruled in favor of Nationstar, finding that the Federal Home Loan Mortgage Corporation (Freddie Mac) owned the underlying loan such that 12 U.S.C. § 4617(j)(3) (the Federal Foreclosure Bar) prevented the foreclosure sale from extinguishing Nationstar's deed of trust. This appeal followed.


This court reviews a district court's order granting summary judgment de novo. *Wood v. Safeway, Inc.*, 121 Nev. 724, 729, 121 P.3d 1026, 1029 (2005). Summary judgment is proper if the pleadings and all other evidence on file demonstrate that no genuine issue of material fact exists and that the moving party is entitled to judgment as a matter of law. *Id.* When deciding a summary judgment motion, all evidence must be viewed in a light most favorable to the nonmoving party. *Id.* General allegations and conclusory statements do not create genuine issues of fact. *Id.* at 731, 121 P.3d at 1030-31.


A review of the record from the underlying proceeding reveals that no genuine issue of material fact exists and that Nationstar is entitled to judgment as a matter of law. *Id.* at 729, 121 P.3d at 1029. The declarations and business records produced by Nationstar, including the authorizations in the Freddie Mac Single-Family Seller/Servicer Guide generally applicable to Freddie Mac's loan servicers, were sufficient to prove Freddie Mac's ownership of the note and the agency relationship between Freddie Mac and Nationstar in the absence of contrary evidence. *See Daisy Tr. v. Wells Fargo Bank, N.A.*, 135 Nev. 230, 234-36, 445 P.3d 846, 849-51 (2019) (affirming on similar evidence and concluding that neither the loan servicing agreement nor the original promissory note must be produced for the Federal Foreclosure Bar to apply). We reject Premier's argument that Freddie Mac was required to be the beneficiary of the deed of trust or otherwise record its interest in order to avail itself of the Federal Foreclosure Bar. *See id.* at 233-34, 445 P.3d at 849 (holding that a deed of trust need not be assigned to a regulated entity in order for it to own the secured loan—meaning that Nevada's recording statutes are not implicated—where the deed of trust beneficiary is an agent of the note

holder). Moreover, because Freddie Mac need not record its interest, any assertion that Premier was a bona fide purchaser is inapposite. *See id.* at 234, 445 P.3d at 849.

Accordingly, the district court properly concluded that the Federal Foreclosure Bar prevented extinguishment of Nationstar's deed of trust and that Premier took the property subject to it. *See Saticoy Bay LLC Series 9641 Christine View v. Fed. Nat'l Mortg. Ass'n*, 134 Nev. 270, 273-74, 417 P.3d 363, 367-68 (2018) (holding that the Federal Foreclosure Bar preempts NRS 116.3116 such that it prevents extinguishment of the property interest of regulated entities under FHFA conservatorship without affirmative FHFA consent). Thus, given the foregoing, we

ORDER the judgment of the district court AFFIRMED.¹


_____, C.J.
Gibbons


_____, J.
Tao


_____, J.
Bulla

¹We reject Premier's argument that the Federal Foreclosure Bar violates due process, as purchasers at HOA foreclosure sales do not have a constitutionally protected property interest in obtaining a property free and clear of a first deed of trust. *See Fed. Home Loan Mortg. Corp. v. SFR Invs. Pool 1, LLC*, 893 F.3d 1136, 1148 (9th Cir. 2018) (noting that the Federal Foreclosure Bar "forecloses that purported interest prior to its vestment in [a purchaser]").

cc: Hon. James Crockett, District Judge
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Eighth District Court Clerk