



Foreclosure Posting Requirements

All foreclosures are Judicial. Once a complaint is filed, a court hearing is set approx. two (2) weeks from the filing and service of the complaint (This hearing is known as the ‘Return Date’). At the hearing, the Court will determine the amount of the debt, the value of the property, the existence of a default, and whether foreclosure should be a ‘strict foreclosure’ or a ‘foreclosure by power of sale’. Under a strict foreclosure (normally used when no equity exists), property vests in the lender. Under a foreclosure by power of sale, the Court orders and auction of the property. The mortgagor has three primary methods of avoiding foreclosure. First, the mortgagor can redeem the mortgage by paying the full amount due prior to completion of the process. Second, the mortgagor can demand mediation with the lender, to be completed no later than sixty (60) days from the Return Date. Mediation must be requested within fifteen (15) to twenty-five (25) days of the Return Date. The lender is under no obligation to modify the mortgage in mediation. Third, the certain mortgagors can request Court Restructuring of the mortgage, whereby, the mortgagor can pay a percentage of income to the lender for six months, after which time, the remainder of any default is capitalized into the mortgage. Restructuring must be requested within twenty-five (25) days of the Return Date. The Court must determine eligibility for Restructuring. Junior liens are only extinguished if they are included in the complaint and properly served. Deficiency Judgments are allowed with time limits.

Foreclosure Auction Locations

Most states direct the specific location where a sheriff, trustee or creditor may conduct a foreclosure sale. Often the direction is as vague as 'any public place within the county in which the property is located.' Other times, the statute requires that a foreclosure sale only be held at the site of the property to be foreclosed. Foreclosure sales can be conducted at public auction held at the front door of a courthouse of the superior court in the judicial district where the property is located, unless the deed of trust specifically provides that the sale shall be held in a different place.

Foreclosure Timeline:

Timeline Step	Days for Step	Total Days
Complaint is filed and served (minimum time for service)	1	1
Return date (normally)	14	15
Deadline for mediation request	15-25	30-40
Deadline for Restructuring request	25	40
Issuance of strict foreclosure if no mediate/restructuring	1	41
End of mediation	60	90-100
Issuance of strict foreclosure after mediation	1	91-101
Sale on Power of Sale	Discretion of court	

(Timeline is for non-judicial foreclosures. Intervals are optimal and assumes no delays.)