



Nevada

Foreclosure Posting Requirements

Foreclosure is by non-judicial process. Once a mortgage is in default by at least thirty-five (35) days, the lender may commence foreclosure by appointing a successor trustee. The Trustee records a Notice of Default with the County Recorder and sends it by mail to the borrower, any other parties on title or guarantors, and any party requesting notice. The Trustee must also post the Notice of Default on the property within three (3) days. Along with the Notice of Default, the Trustee must provide the borrower with a mediation election form. If mediation is selected, that process must be completed before the sale, but the lender cannot be compelled to modify the loan, merely participate in the mediation. Three (3) months after the Notice of Default is recorded and sent, the Trustee may set a sale date. At least sixty (60) days before any sale, warning notices must be served on the borrower and on the property for tenants. The Notice of Sale must be served on the borrower (generally by personal service) twenty (20) days before the sale, sent to any tenants, posted on the property, posted in three public places, and published in a general newspaper for three (3) consecutive weeks.

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 only at the county courthouse.

Foreclosure Timeline:

Timeline Step	Days for Step	Total Days
Appointment of successor trustee	1	1
Record Notice of Default	1	1
Serve NOD and mediation election form - Allow reinstatement period to run	90	91
Serve warning notice (60 days prior to sale)	1	1
Record Notice of Sale, Publish, Serve	21	112
Sale	1	113

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