



# New Mexico

## Foreclosure Posting Requirements

Mortgages are foreclosed by judicial process. Deeds of Trust may be foreclosed by Non-Judicial process if the Deed contains a power of sale clause. Foreclosure is commenced by the recording of a Notice of Sale in the County in which the property is located. The sale may not take place for at least ninety (90) days after such recording. During that period, the Notice of sale must be published for four (4) consecutive weeks. The Trustee must mail a copy of the Notice of Sale to the borrower(s) within five (5) days of recording the Notice of Sale. The Trustee must additionally mail a copy of the Notice of Sale to other recorded interest and lien holders and any party who has requested notice within thirty (30) days of recording the Notice of Sale. There is a redemption period of between one (1) and nine (9) months following the sale through a Court Process. Deficiency awards are available under limited circumstances.

## 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
Appointment of Successor Trustee	1	1
Record Notice of Sale	1	2
Publish Notice	22-28	24-30
Mail Notice	5-30	29-60
Sale (no less than 90 days form recorded Notice)	1	91
Redemption	30-270	121-361

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