



# Illinois

## Foreclosure Posting Requirements

All foreclosures are Judicial. Once a complaint is filed and served on all parties, the defendants have thirty (30) days to respond. The borrower has a ninety (90) day period to reinstate the mortgage by curing the default and paying accrued fees and costs. The lender then seeks entry of an Order of Judgment. If contested, the Court will order a further hearing to determine if the foreclosure may proceed. The borrower has a redemption period of not less than seven (7) months from the service date to redeem the mortgage for full payment of the obligation, three (3) months of which must take place after the entry of the Order of Judgment. Once the Order of Judgment is entered, the Sheriff conducts the sales process. Notice must be published for three (3) consecutive weeks not more than forty-five (45) or less than seven (7) days prior to the sale. Notice must be sent to any party who appeared in the Court case. An order approving the sale must be entered on motion by the mortgagee prior to the sale. An order confirming the sale must be entered on motion by the mortgagee after the sale. Deficiency awards are allowed, but the lender and borrower can agree to a deed in lieu or a consent foreclosure to streamline the time for foreclosure in exchange for a waiver of any such deficiency award.

## 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
Filing of complaint and Service of Defendants	10-30	10-30
Answer period	30	40-60
Reinstatement period	90	100-120
Entry of Order of Judgment	1	101-121
Redemption period (from service date)	210	220-240
Publication period	15-20	
Order of sale	20	
Sale	1	221-241
Order of Confirmation	31	252-272

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