



### **Foreclosure Posting Requirements**

All foreclosures are judicial. Once the complaint is filed and served, the Defendants have twenty (20) days to answer. If no answer is filed, the Court will issue a default order. After that order becomes final, the Court appoints a Master to conduct the sale. Notice of the sale must be by publication for three (3) consecutive weeks. Prior to the sale, the Master must have the property appraised by two appraisers. If the two appraisers cannot agree on a value, the Master will decide the value based on the two appraisals. If the sale price is more than two-thirds (2/3) of the appraisal value, there is no redemption period. If the sale price is less than two-thirds (2/3) of the appraisal, then there is a 365 day redemption period, during which time the borrower may maintain possession. After the sale is complete, the Court confirms the sale on motion and notice. Deficiency awards are available.

### **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:**

<b>Timeline Step</b>	<b>Days for Step</b>	<b>Total Days</b>
Complaint is filed and served	2-30	2-30
Issuance of Default Judgment	21	23-51
Default Judgment becomes final	11	34-62
Publication of Notice of Sale	15-21	49-83
Appraisal obtained	15-21	49-83
Sale	1	50-84
Confirmation of sale	21	71-105
Redemption period (if price is less than 2/3 value)	365	436-370

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