



Maine

Foreclosure Posting Requirements

Residential foreclosures are Judicial. If the property is owner occupied, the mortgagee must give thirty (30) days written notice prior to commencing a foreclosure action, during which time, the borrower has a right to cure the default. After that period has expired, the mortgagee starts the foreclosure process. The most common method of foreclosure is by civil action. After the complaint is filed and served (by personal service or publication if a defendant cannot be located), the defendants have twenty (20) days to answer or a default will be entered. In order to obtain the Order of Judgment, the mortgagee files a Motion for Summary judgment. No party who defaulted on the Complaint can object to the Motion. Once judgment is entered, the borrower has a ninety (90) period of redemption. After that period has expired, the mortgagee sets the sale date, providing notice by publication for three (3) consecutive weeks. The publication period must begin within ninety (90) days of the end of the redemption period. The mortgagee must also mail a copy of the Notice of Sale to the borrower and all junior lien holders at least thirty (30) days prior to the sale. The sale must be held no earlier than thirty (30) days and no later than forty-five (45) days after the commencement of the publication period. Deficiency awards are allowed.

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
Notice of Default sent and cure period expires	33	33
Complaint served and filed	10-30	43-63
Default	21	64-84
Order for Summary Judgment	21	85-105
Redemption period	90	175-195
Publication period	30	205-225
Mail Notice of Sale to borrower and parties	30	205-225
Sale	206	226

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