



Tennessee

Foreclosure Posting Requirements

Tennessee is a non-judicial foreclosure state. Judicial foreclosures are uncommon and often cause delays due to the unfamiliarity of the Tennessee courts with the judicial foreclosure process. Tennessee most commonly uses a deed of trust to secure real property. The deed of trust names a trustee, who holds its legal title to the property and is authorized by the security instrument to commence default proceedings. Foreclosure proceedings may be initiated (pursuant to the power of sale provisions from the deed of trust) upon receipt of the minimum of the recorded deed of trust and a current payoff and per diem; however, a referral package containing copies of the note, deed of trust, any assignments of the deed of trust and the title policy is preferable. When default occurs in payment or any other terms or conditions required by the deed of trust, the trustee are empowered to advertise the property for sale. The non-judicial process provides that advertisements must appear three times in a newspaper regularly published in the county where the sale is to take place. The first publication must be at least 20 days prior to the sale date. The deed of trust may contain additional notice or sale requirements. The statute requires that the notice contain the name so if the parties interested, a description of the land and the time and place of the sale. Pursuant to the statute, the sale must be held between the hours of 10:00 a.m. and 4:00 p.m. A copy of the notice of sale must be sent to the mortgagors on or before the first date of publication by certified mail, return receipt requested. Said notice must be mailed to the property address and the last known address of the mortgagor, or other such address provided by the mortgagor at least 30 days prior to the publication date, but only if such address is different from the address of the property. The average length of time to complete a non-judicial foreclosure sale in Tennessee is 60 days. After the foreclosure sale, title is transferred by trustee's deed to the highest bidder at foreclosure sale.

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 as indicated in the Notice of Sale.

Foreclosure Timeline:

Timeline Step	Days for Step	Total Days
Receipt of file	1	1
Title ordered	1-5	6
Title received and reviewed	1-5	11
Publication begins	10	41
Sale held	1	65
Sale docs/deed reordered	10	75

(Timeline is for non-judicial foreclosures. Intervals are optimal)