

FORECLOSURE FLOWCHART

Property Owner stops making loan payment

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Beneficiary/Lender Records Notice of Default (NDF)

A Notice of Default may be recorded the day after the default occurs, unless the note provides for a grace period, in that case, the day after the grace period expires. Foreclosure time clock starts the day after NDF is recorded.

Curative Period

Owner (Borrower) has 35 days to bring loan current. On day 36, Lender/Beneficiary can call the loan due in full. *Owner-occupied properties have up to 5 days prior to Trustee's Sale.

Notice of Sale (NOS) Recorded

Approximately 90 days after the NDF is recorded it is published in the newspaper once a week for three consecutive weeks. Notices must also be posted in three public places.

Trustee's Sale

Generally held at the Courthouse a week following the last publication, and a minimum of 21 days after the NOS is recorded.

FORECLOSED

Trustee's Deed Upon Sale

30 days from the Trustee's Sale a Trustee's deed must be recorded

The Foreclosure process takes a minimum of 120 days



INFORMATION PROVIDED TO YOU COURTESY OF:

FIRST CENTENNIAL TITLE COMPANY

WWW.FIRSTCENTENNIAL.COM

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