

Current Judicial Foreclosure Timeline

Lender’s attorney files complaint (4-5 week return date)

Pursue defaults against all parties and order appraisal (4-8 weeks)

Hearing on Judgment (2-3 weeks)

<u>Strict Foreclosure</u>	<u>Foreclosure by Sale</u>
Law Day may be as short as 3 weeks or several months, at court’s discretion	Sale date will be at least 6 weeks beyond judgment date.
<u>Minimum Time: 20 weeks</u>	Obtain approval after sale (3 weeks)
	Take title after approval (4 weeks)
	<u>Minimum Time: 30 weeks</u>

Proposed Power of Sale Timeline

75 Days Before the Sale: Notice of Default and Intention to Foreclose - 60 Day Right to Cure the Default

15 Days Before the Sale: 15-Day Right to Redeem

Publication for 3 weeks occurs simultaneously with 60 Day Right to Cure and 15 Day Right to Redeem.

30 Day Notice posted at Property occurs simultaneously with 60 Day Right to Cure and 15 Day Right to Redeem.

After sale, 10 days for civil action to be brought to set aside the sale.

Total: 76 Days or 11 weeks.