

**PUBLIC TRUSTEE  
FORECLOSURE TIMETABLE AFTER JANUARY 1, 2008**

<b>NED RECORDED</b>	<b>RULE 120 HEARING</b>	<b>110-125 DAYS TO CURE</b>	<b>FORECLOSURE SALE</b>	<b>REDEMPTION PERIOD</b>	<b>TITLE VESTS AT SALE</b>	<b>CONFIRMATION DEED</b>
<p>Notice of Election and Demand starts the foreclosure.</p> <p>Public Trustee must record the Notice of Election and Demand within 10 days after receiving it. Notice must be sent to all parties within 20 days after the NED is recorded.</p>	<p>The Court must sign an Order Authorizing Sale.</p> <p>This must be signed 15 days prior to sale.</p> <p>The 120 hearing is the only opportunity for the homeowner to dispute the debt. They must file an answer 5 days prior to the hearing date for the hearing to take place.</p> <p>If an Answer is filed, a new hearing date is scheduled.</p>	<p>This is one of the biggest changes to the statute.</p> <p>The time to cure has been extended and the redemption period for the owner has been eliminated.</p> <p>The owner must file an intent to cure 15 days before the sale and pay the amount they are delinquent to the mortgage company by noon the day before the sale.</p>	<p>This is the day the property goes to sale.</p> <p>The Public Trustee issues a Certificate of Purchase to the highest bidder.</p> <p>Title will vest 8 business days after this date with the new owner unless a junior lienholder redeems.</p> <p>The HOA may start assessing dues to the new owner after 10 days of the sale date unless a junior lienholder redeems the property. If redeemed, HOA assessments come due on that date.</p>	<p>Any junior lienholder is entitled to redeem.</p> <p>An intent to redeem must be filed within 10 days (8 business days) after the date of the Foreclosure Sale.</p> <p>The redemption amount must be provided to the junior lienholder no later than 14 days after the sale.</p> <p>The Public Trustee shall set the redemption time lines based on the number of intents filed.</p> <p>The HOA still has first rights to redeem and must redeem within 15 to 20 days after the sale.</p>	<p>The title vests with the new owner at the close of 8 business days after the date of sale, unless a junior lienholder redeems the property.</p> <p>If redeemed, the title will vest at the end of the redemption period.</p>	<p>A Confirmation Deed shall be issued to the holder of the Certificate of Purchase no sooner than 15 days after the sale.</p> <p>A Certificate of Redemption shall be issued to any junior lienholder that redeems.</p>