



Landwood Title

# FORECLOSURE

## Steps and Timelines

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After approximately 90 days without borrower making a mortgage payment a request to initiate Foreclosure proceedings begins.

**Day 1** – Notice Of Default recorded with County Recorder - 2924.

**Within 10 Business Days** – Trustee mails Notice Of Default to borrower(s) - 2924(b)(1) and 2924b(e).

**Within 1 Month** – Mail Notice Of Default to all entitled parties with an interest in the property (ie, new owners/junior lien holders) - 2924b(c)(1)(2) and 2924b(e).

**After 3 Month** – Notice of Trustee's Sale is prepared and sent for publication - 2924 and 2924(b).

**25 Days Before Sale Date** – Send Notice Of Default to IRS (if applicable) IRS regulations.

**Within 20 Days Before Sale Date** – Publish Notice Of Sale in an adjudicated newspaper (must run once a week for 3 consecutive weeks) - 2924(b) and Post Notice Of Sale on the property - 2924f(b) and Mail Notice Of Sale to all other parties to which the Notice of Default was mailed - 2924b(3) 2924b(e) Includes any state taxing agency.

**Within 10 Days From 1<sup>st</sup> Publication Of Notice Of Sale** – Trustee sends Beneficiary a request for directions to property being foreclosed, in order to post Notice of Sale on property - 2924(b).

**14 Days Before Sale Date** – Record Notice Of Sale with County Recorder - 2924(b).

**5 Business Days Before Sale Date** – The Borrower's right to reinstate expires - 2924c(e).

**Sale Date** – The property is SOLD to the highest bidder or reverts back to lender.

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**DISCLAIMER:** Presentation of these timelines are for general purposes only. No information on this page is to be viewed as legal advice or as an official description of the judicial or non-judicial process. These timelines are general and are displayed strictly as a service to customers. They are not intended to be all-inclusive or to cover default situations in all states. Customers are advised to seek professional legal counsel in any default proceeding.