



CALIFORNIA FORECLOSURE TIMELINE

THE FORECLOSURE TIMELINE FROM THE SETTLEMENT SERVICES PERSPECTIVE.

Day 1	<ul style="list-style-type: none"> ▼ Notice of Default is filed with the county recorder, along with a signed Declaration (if required). This Declaration is to acknowledge that appropriate steps to contact the borrower were made at least 30 days prior to recording the Notice of Default. 	20 Days Prior To The Trustee Sale Date	<ul style="list-style-type: none"> ▼ Property is posted with a copy of the Notice of Sale. ▼ Mail Notice of Sale to any parties that have a recorded interest in the property. ▼ Resident/Occupant of the property is sent notification and property is posted with "Warning Notice" in five languages, advising of the Notice of Sale. ▼ Begin publication of Notice of Sale. Must be published in newspaper of general circulation where property is located. Publication runs once a week for 3 consecutive weeks.
Within 10 Business Days	<ul style="list-style-type: none"> ▼ Mail Notice of Default to borrower(s) at the property address and any additional addresses. ▼ Notice of Default also sent to those who recorded a Request for Notice (normally junior lienholders). 	5 Business Days Prior To Sale Date	<ul style="list-style-type: none"> ▼ Expiration of the borrower's right to reinstate the loan. The Beneficiary can deny reinstatement and require payment in full to stop the foreclosure.
Within 1 Month	<ul style="list-style-type: none"> ▼ Mail Notice of Default to any parties that have a recorded interest in the property. 	Sale Date	<ul style="list-style-type: none"> ▼ Public auction is held. The foreclosing lender generally opens the bidding for an amount less than or equal to the outstanding debt. The property is sold to the highest bidder, which will be the lender if there are no third party bidders. ▼ Third party bidders must have certified or cashier's checks up to the total amount they are bidding. The trustee will require the total amount at the sale, all cash (or equivalent). ▼ Sales can be postponed by the Trustee or the lender for up to 365 days from the original sale date.
After 3 Months	<ul style="list-style-type: none"> ▼ Set Trustee Sale date. 		
25 Days Prior To The Trustee Sale Date	<ul style="list-style-type: none"> ▼ Send notification to the I.R.S (if applicable) 		



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