California Foreclosure Time Line Sponsored By: PLM LENDER SERVICES, Inc. Tel. 800-829-1585 Within 10 business SB 1137 Compliance davs **Pre-Foreclosure** CC § 2923.5 Within 1 month **Notices (If Needed)** Mail NOD CC § Mortgages secured by 2924b(b)(1) Mail NOD CC § 924b(c)(1) borrower's 1-4, owner-· Wait 3 months. Phase • CC § 2923.5 **Record Notice of** Within 10 business occupied, principal (SB1137) Default ("NOD") residence (indicated in days Balloon payment loan docs) & recorded notice. CC § 2924(a)(1) If no address for trustor from 1-1-2003 through 12- Contractual prein Deed of Trust. 31-07. Default notices. publish, or personally serve, or post and mail NOD. CC § 2924b(d) **Record NOS** 20 days before sale 25 days date Minimum of 20 before sale days before sale • Notice of Sale ("NOS") date date, maximum 5 - first publication, mail, After 3 post on property and in one public location. CC § 2924f(b)(1); 2924b(b)(2) & days before 3 Phase II When IRS lien is Calendar month waiting recorded at least **Months** period ends, but 30-days before sale cannot be held 2924b(c)(3) sale, mail NOS to less than 20 days CC § 2924 IRS - IRC § 7425 after 3 month Mail and post Notice to and CC § waiting period Resident of residential 2924b(c)(4) property under CC § lapses. CC §2924(a)(4) **Conduct Trustee Sale** Surplus Funds from Trustee's Sale Must be conducted within 365 days from Following CC § 2924j procedure or file Relief from Bankruptcy Stav the sale date in the interpleader action under CCP § 386. Phase I Unless relief from stay order NOS or renotice sale. provides otherwise, wait 14 days CC § 2924g(c)(1). 7 days before sale date before sale once relief from stay order is entered. Unless court order provides otherwise, ADLESON, HESS & Trustee cannot sell for 7 days after KELLY APC expiration of court order – 2924q(d) © Phillip M. Adleson Esq. 2012 Contributor: Bryant Adleson (408) 341-0234