Foreclosure Process in Minnesota
Foreclosure by Advertisement

Missed payments

- Missed payment notices
  Loan servicer calls and sends a letter. Servicer gives information about loss mitigation and assigns point of contact.
- Default / intent to foreclose notice
  Servicer sends default notice. Phone calls and collection efforts may continue.

6 weeks before sale

- Account forwarded to foreclosing attorney (legal fees accrue). Receive Preforeclosure Notice.
- Sheriff’s Sale date scheduled by attorney. (Date published for 6 consecutive weeks.)

4 weeks before sale

- Occupant served with notice of Sheriff’s Sale
- Deadline to bring mortgage current

Sheriff’s Sale

- Sale date scheduled
- WORKOUT DEADLINE: If a workout application is completed and returned to the lender at least seven business days prior to the Sheriff’s sale, the lender must hold off on the sale and review loss mitigation options before proceeding
- Eviction
- Vacate
- NOTE: This document represents the most common foreclosure process in Minnesota and may vary. Information is not presented as legal advice.

Redemption Period

- Typically 6 months. May be 12 months if agricultural.
- May be shortened to 5 weeks if property is abandoned or sale was postponed by homeowner.
- Month 1
- Month 2
- Month 3
- Month 4
- Month 5
- Month 6
- You maintain the right to stay in your home
  [To redeem the property you must pay off the entire Sheriff’s Sale amount + interest and fees]

OPTION: MN state law allows homeowners to postpone Sheriff’s Sale in return for shortened redemption period. Must file for postponement between date sale is published and 15 days prior to Sale.

To speak with a foreclosure advisor in your area, contact the Minnesota Homeownership Center at (866) 462-6466 or www.hocmn.org

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