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.

Preforeclosure notice
- Account forwarded to foreclosing attorney (legal fees accrue). Receive Preforeclosure Notice.

Preforeclosure Notice
- Sheriff’s Sale date scheduled by attorney. (Date published for 6 consecutive weeks.)

Preforeclosure Notice
- Occupant served with notice of Sheriff’s Sale

Sheriff’s Sale
- Deadline to bring mortgage current

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.

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

Redemption period BEGINS

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]

Redemption period ENDS

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

NOTE: This document represents the most common foreclosure process in Minnesota and may vary. Information is not presented as legal advice.

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