

Michigan Mortgage Foreclosure Process Timeline

1. Your mortgage is due on the 1st of the month. If you do not pay by the 30th, the loan is in default. When a loan is 60 days past due, your lender warns you that foreclosure is the next step.
2. After 90 days, foreclosure begins.
3. Your lender advertises the property for sale by auction for four weeks in a row.
4. A Sheriff's sale is held on the published date.
5. You have at least 6 months to get the property back. You have three options at this time: get a new mortgage; sell the property; or live in the home for free until the end of the redemption period.
6. Don't let anyone pressure you into leaving the property before the end of the redemption period! If the property has been "abandoned" the owner can ask the court to reduce the redemption period to 30 days!