

LEGAL SERVICES OF NEW JERSEY
ANTI-PREDATORY LENDING PROJECT
FORECLOSURE TIMELINE

EVENT	TIME PERIOD	COMMENTS
Default	Usually three months of missed mortgage payments	May trigger contingencies in note Lender may send a default letter after the first missed payment
Notice of Intention to Foreclose	33 days to filing of foreclosure complaint	11 required disclosures: <ul style="list-style-type: none"> • Describe lender's interest • Nature of default • State the right to cure • Quantify the cure amount • Indicate the date to pay to avoid foreclosure with name and phone number must be at least 30 days • What will happen if no cure • State that the right to cure survives the filing of foreclosure complaint • Right to transfer unaffected • Advise to seek counsel, provide country referral and Legal Service contact info • Identify available resources to help with cure and Dept of Banking and Insurance Name and address for lender disputes
Foreclosure Complaint filed in Trenton Foreclosure Office	30 to 60 days for service	Homeowners usually unaware of the filing. Triggers attorney fees and costs added to cure amount
Complaint Served	35 days to answer Answer to be filed in Trenton Foreclosure Office	Service must comply with Court Rules and due process standards; Powerful remedies if homeowner did not receive actual notice.
Answer: Non-contesting	30 to 75 days	Foreclosure Unit sends no notice if non-contesting. Judgment may be entered on motion in 10 days if no other encumbrancers or in 30 days if other encumbrancers.
Answer: Contesting	If contesting then sent to Chancery Court for discovery and trial	Foreclosure Unit sends notice that matter is deemed contested and transferred to Chancery Court.

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Notice of Entry of Final Judgment	14 days prior to filing for final entry with the court	If there is a reasonable likelihood that homeowner can cure, he/she must respond with good faith statement within 10 days of receipt of Notice to gain 45 days from the date of the letter to cure the default. Response must be sent by certified or registered mail, return receipt requested.
Final Judgment	A few days after expiration of time after filing a non-contesting answer or order on motion to for default or after losing a trial in Chancery	Right to cure ends (pay arrears only) Right to redeem continues (pay everything usually new loan)
Writ of Execution	45 to 120 days	Sheriff's sale must be scheduled within 120 days of sheriff's receipt of writ.
Sheriff's Sale Scheduled	28 days	Notice must be published pursuant to Statute. If considering Bankruptcy must file prior to Sheriff Sale to preserve right of redemption.
Homeowner entitled to two adjournments	14 days each adjournment	Discretionary, but usually granted.
Additional adjournments		Upon application to the court. Court order arguably always required, even if the mortgagee consents.
Sheriff Sale	10 days to redeem	
Deed Transfer	2 weeks from date of sale	Equity of redemption foreclosed.