

# FORECLOSURE TIMELINE

**DECISION MATRIX**

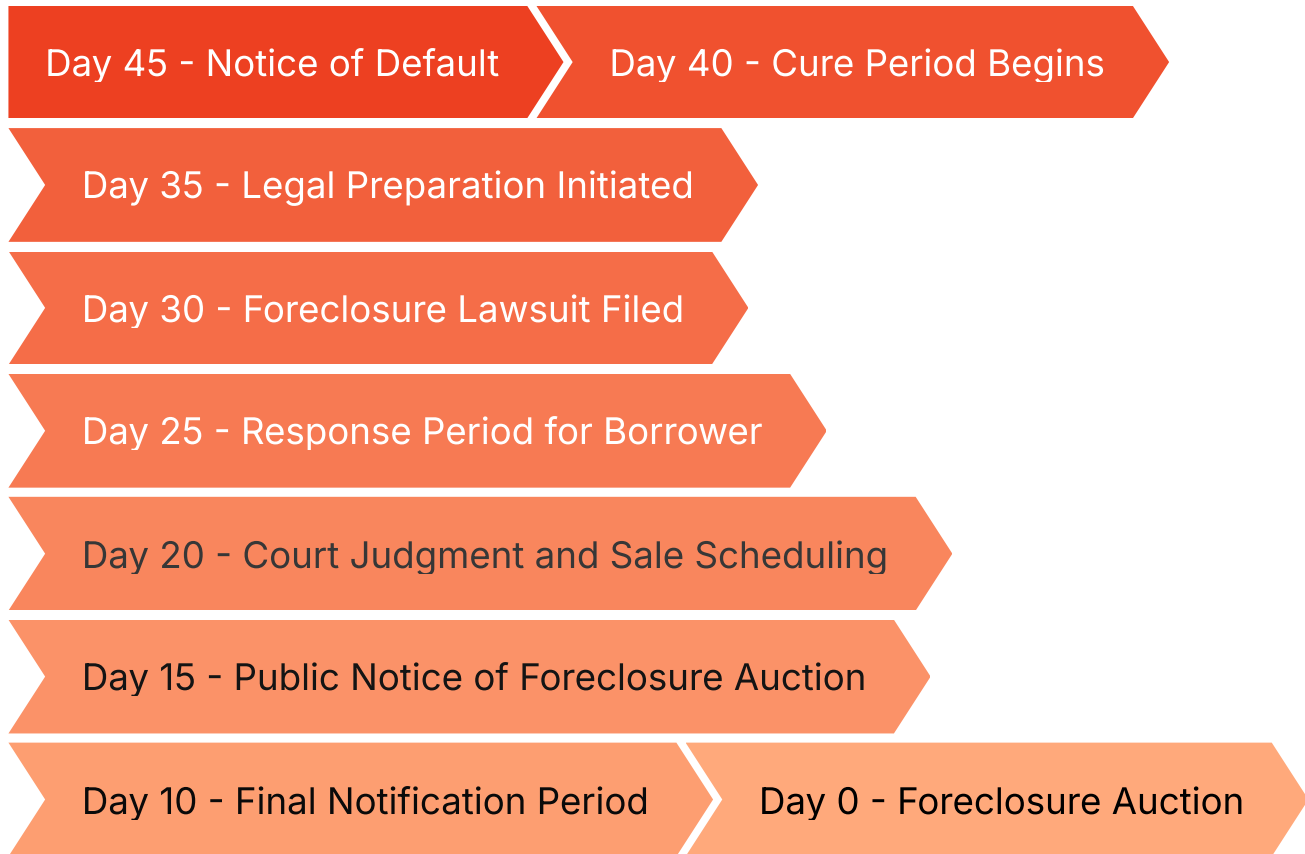
**What Options Are Still Available?**



SAFE HARBOR SOLUTIONS

# Foreclosure Timeline

Do you understand the foreclosure process? The following is the foreclosure timeline for **Georgia**. Other non-judicial states may have similar timelines.



*Please consult an attorney for specific information regarding foreclosure laws that apply the state in which you reside.*

# Foreclosure Timeline - Continued

## Day 45 - Notice of Default

- Lender sends official written notice of default to the property owner
- Begins the formal foreclosure process
- Explains the nature of the default and potential remedies

## Day 40: Cure Period Begins

- Borrower has opportunity to cure the default
- Can reinstate the loan by paying past due amounts, fees, and associated costs
- Critical period for potential loan modification or refinancing negotiations

## Day 35: Legal Preparation Initiated

- Lender's attorney prepares foreclosure documentation
- Verifies all legal requirements are met
- Begins process of filing necessary court documents

## Day 30: Formal Foreclosure Lawsuit Filed

- Complaint is filed in local county superior court
- Borrower is officially served with foreclosure lawsuit
- Starts the legal countdown to potential property sale

## Day 25: Response Period for Borrower

- Borrower has time to respond to the foreclosure lawsuit
- Can contest the foreclosure or negotiate with the lender
- Opportunity to seek legal counsel or explore alternatives

# Foreclosure Timeline - Continued

## Day 20: Court Judgment and Sale Scheduling

- Borrower has time to respond to the foreclosure lawsuit
- Can contest the foreclosure or negotiate with the lender
- Opportunity to seek legal counsel or explore alternatives

## Day 15: Public Notice of Foreclosure Auction

- Foreclosure sale notice published in local county newspaper
- Details of auction, including date, time, and location, are made public
- Minimum 30-day notice prior to actual auction is satisfied

## Day 10: Final Notification Period

- Final notices sent to property owner
- Last chance for borrower to halt foreclosure process
- Borrower informed of impending auction and potential consequences

## Day 0: Foreclosure Auction

- Property sold to highest bidder at public auction
- Typically held at county courthouse steps
- Successful bidder receives title to the property

# Our Foreclosure Prevention Process

- Authorization to speak with lender
- Communication with lender
- Communication with foreclosure attorney (trustee)
- Waterfall Process Initiated



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