COMMUNITY FORECLOSURE COUNSELING

What can I expect?

- ✓ Receive FREE, confidential counseling
- ✓ Learn about the Colorado foreclosure process
- ✓ Discuss your individual situation
- ✓ Assess your options to avoid foreclosure
- ✓ Evaluate your household budget
- ✓ Develop a realistic action plan

Larimer County
Treasurer & Public Trustee's Office
P.O. Box 1250
200 W. Oak St., Ste. 2100
Fort Collins, CO 80521

Phone: **(970) 498-7020**

Email: efclose@larimer.gov
Web: larimer.gov/treasurer/publictrustee
Online Sales: larimer.realforeclose.com

This brochure has been created as an INFORMATIONAL tool. It is NOT intended to serve as legal advice. Parties in need of legal advice are encouraged to conduct their own investigation into the foreclosure process and/or seek legal counsel in the private sector.

LARIMER COUNTY
COMMITTED TO EXCELLENCE

Foreclosure Counseling Resources

Irene E. Josey
Treasurer &
Public Trustee

SEEKING ASSISTANCE

Local non-profit agencies and HUD-approved mortgage counselors can provide **FREE**, confidential counseling and objective advice on your individual situation.

NEIGHBOR TO NEIGHBOR

n2n.org
Fort Collins - 970-484-7498
Loveland – 970-663-4163

995HOPE
Your Housing Partner

995hope.org
1-888-995-4673
A company of GreenPath Financial Solutions

BRINGING ANSWERS HOME.
COLORADO HOUSING CONNECTS
1-844-926-6632

Colorado Foreclosure Hotline
1-877-601-HOPE

COMMON FORECLOSURE TERMS & PROCESS

Deed of Trust: In Colorado, a mortgage is generally called a Deed of Trust. That document is signed and recorded at the time the property is purchased and financed. If the borrower defaults on the terms of this deed or Promissory Note, the Deed of Trust gives the Public Trustee the right to sell the property through foreclosure proceedings, initiated by the lender or lender's attorney.

Notice of Election & Demand (NED): The Notice of Election and Demand (NED) is the initial document submitted to the Public Trustee's Office by the lender or their attorney. Once recorded with the Clerk and Recorder's Office, it officially initiates the foreclosure process.

Original Sale Date: A foreclosure sale date is scheduled between 110 and 125 days after the Notice of Election and Demand (NED) is recorded, allowing sufficient time for the required legal notices to be mailed and published in a newspaper of general circulation. The initially scheduled sale date represents the earliest possible date the property may be sold.

Publications: The Public Trustee publishes the required legal notice of foreclosure in the *Loveland Reporter-Herald* once a week for five consecutive weeks.

Continuance or Withdrawal: The foreclosure sale date may be continued(postponed) or withdrawn (canceled) upon request by the lender or their attorney. However, a sale may not be continued beyond one year from the originally scheduled sale date.

Restart (Bankruptcy): If a borrower files a bankruptcy petition before or during the publication of the foreclosure notice, the U.S. Bankruptcy Court will typically issue an automatic stay, prohibiting the foreclosure from proceeding until further order of the Court. If the Court later grants relief from the stay, the foreclosure process may resume.

Cure / Intent to Cure

NOTICE: You do not need to pay any fee to the Public Trustee or any other third party to submit an Intent to Cure.

A property owner or legally entitled party who wishes to bring the loan current must file an **Intent to Cure** with the Public Trustee's Office after the NED is recorded and **at least 15 days before the scheduled sale date**.

The Public Trustee will request the total amount due from the lender, including all applicable fees, and provide this information to the filer along with deadlines.

Cure funds must be submitted to the Public Trustee by certified check, cash, or bank wire.

For a full list of terms and definitions, visit our website. The Public Trustee is bound by Colorado state law in foreclosure proceedings, found in the Colorado Revised Statutes, Title 38, Article 38.