

Public Trustee's Foreclosure Sale

PLEASE NOTE: **The foreclosure laws Changed January 1, 2008.**

- All foreclosure cases with a Notice of Election and Demand for Foreclosure RECORDED in 2007 will be processed under the laws in effect until 1/1/08.
- All foreclosure cases with a Notice of Election and Demand for Foreclosure RECORDED in 2008 will be processed under laws in effect as of 1/1/08.

Pursuant to laws effective 1/1/08, in order to start the foreclosure process, the following are submitted to the Public Trustee's office, along with a Referral of the case and a Certificate of the current owner of the debt:

1. Original or certified copy of the recorded deed of trust.
2. Original promissory note or bond if original note has been lost. Some qualified foreclosing lenders may submit certain documentation in lieu of the note if they fall under the guidelines of C.R.S. 38-38-101.
3. Notice of Election and Demand for Foreclosure.
4. Initial Mailing list, which includes names and addresses of parties to receive Combined Notice of the sale, rights to cure and rights to redeem.
5. Additional documents required under foreclosure statutes.
6. Payment of required fees.

The above documents are submitted to the Public Trustee by a **Colorado-licensed attorney representing the lender** of the loan in default. The Public Trustee records the Notice of Election and Demand (NED) and starts the foreclosure proceedings. This must be done within ten business days after receiving the documents from the lender's attorney.

A **Combined Notice** of Sale, Rights to Cure and Redeem is sent to parties listed on the initial mailing list, a supplemental mailing list or amended mailing list. The mailing lists must include all parties whose interests appear in an instrument recorded subsequent to the foreclosed deed of trust and prior to the recording of the NED. The notices are sent to the addresses shown on the recorded instrument. If there is no address, then by statute it is not necessary to send the notice in care of the county seat.

The Public Trustee sets the sale date to be **not less than 110 calendar days nor more than 125 calendar days from the date of recording of the NED for residential properties OR not less than 215 calendar days nor more than 230 calendar days from the date of recording of the NED for agricultural properties.**

This guide has been established as an INFORMATIONAL tool for citizens. It is not intended to serve as legal advice.