

**Foreclosure Procedures under CFPB Regulation X and  
Michigan Non-Judicial Foreclosure Statute  
Effective January 10, 2014**

Day 1	First missed payment
By Day 36	Servicer must make good faith effort to establish live contact with borrower by phone or in-person and inform borrower of loss mitigation options.
By Day 45	<p>Servicer must send written notice to borrower with servicer's contact information, information regarding available loss mitigation options, and HUD counselor contact information</p> <p><b>Under Michigan law – section 3206 - Five servicers covered by AG settlement: Bank of America, Chase, CitiBank, Wells Fargo, and GMAC/Ally:</b> servicer or its authorized representative must send a notice to borrower that the borrower has thirty days to request a meeting; no foreclosure may take place until the requested meeting is conducted. This notice should most likely be included in the 45-day notice.</p>
Not Before Day 120	<p>Servicer cannot initiate foreclosure prior to day 120. In Michigan, a non-judicial foreclosure is initiated by the “earliest document required to be published.”</p> <p>However, if complete loss mitigation application has been submitted to servicer prior to the initiation of foreclosure, then the servicer must not refer to foreclosure until finished with evaluation of the application even if past day 120.</p>
After Day 121	
4 Weeks Prior to Sale	Publish notice in newspaper in county once a week for four weeks prior to sale
Within 15 days of first publication	Post notice on the property (no personal service required)
Sale Date	Sheriff's Sale. May be adjourned on a week to week basis by posting notice at place of sale.
After Sale	<p>Redemption Period:</p> <ul style="list-style-type: none"> <li>• For most properties, six months</li> <li>• For agricultural properties, can be up to one year but must provide the necessary proof according to statutory procedure</li> <li>• If more than 2/3 of loan paid, one year</li> <li>• If abandoned and statutory procedure followed, one month</li> <li>• If property is in need of repairs, in imminent need of repairs, or inspection unreasonably refused, then redemption period can be terminated immediately and summary proceedings filed</li> </ul>

<b>If Loss Mitigation Application Submitted Prior to Sale:</b>	
Within 5 days of submission	If packet is submitted more than 45 days before sheriff's sale, Servicer must give notice that packet is complete, or if packet is incomplete what additional information is required with a reasonable deadline for submitting
Within 30 days of complete packet submission	<p>If at least 37 days before sale date, servicer must evaluate for available loss mitigation options and provide written decision to borrower regarding eligibility for those options.</p> <p>If application submitted during 120 day pre-foreclosure period and/or at least 90 days before sale date, borrower must be provided with information regarding appeal rights and an opportunity to appeal. If no foreclosure sale has been scheduled as of the date a complete loss mitigation application has been received, the application is considered to have been received more than 90 days prior to sale date.</p>
When borrower must accept or reject loss mit offer	<ul style="list-style-type: none"> <li>• If submitted 90 days prior to sale: borrower must be given 14 days to accept or reject offer</li> <li>• If submitted within 90 days of sale but at least 37 days before sale: borrower must be given seven days to accept or reject offer</li> <li>• If borrower appeals: must have 14 days to accept or reject after appeal decision notice sent</li> </ul>
<b>If borrower disputes account or requires additional information regarding account</b>	
	<p>Borrower may send to designated address (not attorney or payment address):</p> <ol style="list-style-type: none"> <li>1. Qualified Written Request (QWR)</li> <li>2. Error Resolution Notice (NOE)</li> <li>3. Request for Information (RFI)</li> </ol>
Within 5 days	Servicer must acknowledge receipt of QWR/NOE/RFI
Within 30/45 days	<p>Servicer must respond to most QWR/NOE/RFIs within 30 days but may request an extension of up to 15 days in some situations.</p> <ul style="list-style-type: none"> <li>• If NOE is sent up to seven days before foreclosure sale, servicer must respond prior to the foreclosure sale. 12 CFR 1024.35(f)(2).</li> <li>• If NOE disputes payoff statement, servicer has seven days to respond.</li> <li>• If loan owner information requested, servicer must respond within ten days.</li> </ul>