

Contract and Legal Issues

How does a home go into foreclosure?

Foreclosure proceedings usually begin after a borrower has skipped three mortgage payments. The lender will record a notice of default against the property. Unless the debt is satisfied, the lender will foreclose on the mortgage and proceed to set up a trustee sale.

Unique solution ID: #1814

Author: admin

Last update: 2016-06-21 03:13