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QUESTIONS AND ANSWERS REGARDING FORECLOSURES:

In 2007, there were 7,903 mortgage foreclosures in Alabama, up 82% from 2006 and a historical high for this state. As we all know, the number will be much higher for 2008.

I. THE FORECLOSURE PROCESS

Alabama allows foreclosure in one of three ways:

- **By filing a lawsuit for foreclosure (least common way)**
- **By a foreclosure sale conducted in accordance with the terms specified under a power of sale clause in the deed of trust or mortgage**

Preliminary Notice - Written notice to the property owners is NOT required in Alabama unless provided for in a power of sale clause in a mortgage.

Advertising/Personal Notice – The sale may not take place until 30 days after publishing an advance notice of the time, place and terms of the sale once a week for four consecutive weeks. The notice must be published in the primary newspaper in the county in which the property is located. There is no statutory requirement that personal notice of the foreclosure be given, although the mortgagee is often contractually obligated to do so under the terms of the mortgage.

Documents may Specify Procedures – If the mortgage or deed of trust contains a power of sale clause and specifies the time, place and manner of the foreclosure sale, then that procedure must be followed.

Statutory Procedure – However, if the mortgage or deed of trust with a power of sale clause is silent as to the place of terms of the sale, or as to the type of notice of the sale, then a foreclosure sale may be made at the courthouse door of the county where the property is located from the hours of 11:00 AM to 4:00PM, after a breach of the conditions or requirements of the mortgage by selling for cash to the highest bidder.

- **If there is no power of sale clause, then by a public sale at the courthouse steps**

If the mortgage or deed of trust lacks a power of sale clause and the lender chooses not to file a lawsuit to foreclosure, then the lender may foreclose by selling the property for cash to the highest bidder at the courthouse door in the county where the property is located from the hours of 11AM to 4PM. Advanced notice of the time, place, terms and purpose of the sale must be given by publishing an ad once a week for four consecutive weeks in a newspaper in the county in which the property is located.

Deficiency – The lender may sue to foreclose the mortgage without filing a suit to obtain a deficiency judgment. Alternatively, the lender may sue to foreclose, and then sue for any resulting deficiency. This would end up being a judgment against the homeowner. It is the lender's choice.

II. STATUTORY RIGHT OF REDEMPTION

The biggest factor in dealing with foreclosed property, either as a listing agent or a selling agent, is the statutory right of redemption.

The Statutory Right of Redemption is the right of the property owner to:

1. pay the indebtedness; plus
 2. the interest; plus
 3. other permitted costs and charges incurred by the lender during the foreclosure period; and if necessary,
 4. to compel the reconveyance of the property from the lender whose interest in it was lost at the foreclosure
- The property owner cannot, prior to foreclosure, waive or sell his right to redeem the property. It can be assigned. If homeowner does not vacate within 10 days of foreclosure deed then they waive the right of redemption. This can however be reinstated by a judge.
 - The statutory redemption period in Alabama is one (1) year. The one year period begins to run on the date of the foreclosure sale.
 - There is no right of redemption in Mississippi or Florida

Who can redeem a property from foreclosure?

1. any debtor on the obligation secured by the mortgage;
2. any debtor's guarantors and sureties;
3. any mortgagor (that is anybody who executed the mortgage), whether or not obligated to repay the indebtedness (example – a spouse who is not a borrower under the promissory note but who executed the mortgage to subject his or her constitutional homestead to the lien of the mortgage)
4. any junior mortgagee/lender(second mortgage holder or equity line lender) or any transferee or assignee of the original junior mortgage holder. This is the most common entity that redeems a property.

5. any judgment creditor or his or her transferee (could be an HOA)
6. any transferee of the interest of the debtor or the mortgagor;
7. the spouses of all debtors, mortgagors or transferees; and
8. in some cases, the United States Government

From whom can they redeem?

A person or company entitled to redeem a property from foreclosure is entitled to redeem the property from the purchaser at the foreclosure sale or the purchaser's transferee. This means that someone purchasing a foreclosed property during the statutory redemption period might end up losing the house.

What happens when somebody redeems from the buyer?

The person holding the right gives the current owners a *Demand for Lawful Charges*. The current owner prepares a statement of charges. The current owner has ten (10) days from the date of redemptioner's demand to provide the redemptioner with a statement of charges. If the current owner does not comply within the time frame, the redemptioner may seek to set aside the foreclosure.

How much does it cost to redeem the property from foreclosure?

The redemption price is as follows:

1. the purchase price paid at the foreclosure sale (not the price somebody paid to purchase the property from whomever bought the property at the foreclosure sale; plus
2. interest at 12%; plus
3. "all other lawful charges" which are the following:
 - o Necessary permanent improvements
 - o Taxes paid or assessed
 - o All insurance premiums paid or owed by the purchaser
 - o Any lien or mortgage on the property having a higher priority than the one under which the property is being redeemed.

What are Necessary Improvements?

Necessary improvements are those improvements that are made to make the property habitable. Necessary permanent improvements include ordinary repairs necessary to restore the property after damage, decay, storm, fire and flood.

Note that it is not the COST of the improvements that are recoverable, but the VALUE of the improvements. (this will be decided by a judge)

This is the area of the redemption process that has resulted in the most litigation – purchasers claim items as "necessary improvements" that the person seeking to redeem the property thinks are cosmetic in nature. Paint, new carpet, granite counter tops, etc would be considered cosmetic and therefore not reimbursable.

For this reason it is wise for foreclosure property purchasers to avoid undertaking major renovation or any construction projects until the expiration of the redemption period.

Can the owner who is foreclosed on redeem the property and get it back for less than he owed on the property?

NO. Under Alabama law, if the former owner redeems the property, then all outstanding liens, mortgages and encumbrances against the owner that encumbered the property are reinstated upon redemption by the former owner.

Can a buyer who purchases a foreclosed property from the bank that foreclosed on a property owner lose money?

YES. Very few properties are redeemed from foreclosure (4-5%) However, if the redemption price is less than what the purchaser paid for the property, the purchaser could end up losing money. Remember – the redemption price is determined by the foreclosure price, not the price for which the property resells following the foreclosure.

How can a Real Estate Agent protect a buyer who purchases a foreclosed property?

1. Advise the buyer not to pay in excess of the foreclosure price.
2. Advise your client of the fact that the property is a foreclosure and that for one year following the foreclosure sale, there is a possibility, that someone who had an interest in the property prior to foreclosure might redeem the property, and that in that case the client would be forced to give up the property and could lose some or all of the money the client invested in the property.
3. The buyer should not engage in renovation projects during the redemption period.
4. Depending on when the foreclosure sale was held, delay closing until after the expiration of the one year redemption period

Note: DO NOT ask the title co to give affirmative coverage or insure over the redemption rights – no title co will insure against this risk on its owners policy.

What about a Redemption Bond?

The purpose of a redemption bond is to allow the mortgage company to issue its mortgage secured by a property that is still subject to rights of redemption. THE REDEMPTION BOND DOES NOT PROTECT THE PURCHASE – ONLY THE LENDER.

- A bond is only required when the purchase price is higher than the foreclosure deed amount
- 115-120% of the foreclosure deed amount is the typical limit.
- Cost is usually about 1% of the sales price
- There are not many companies that provide redemption bonds. Closing agent should be able to handle getting this for the buyer. Also, there is a firm in Birmingham – Seiver, Fowlkes and Jackson that you can contact at 205-870-4026.

How may contracts to buy foreclosed property from a lender differ?

- Many times the foreclosure lender will insist that the buyer pay all closing costs (no seller concession) but this is not always the case so ask – all they can do is say no.
- The foreclosure lender selling the property typically will choose the title company (may not be local) and the closing agent (usually a local person that does not necessarily work for title co but is just providing closing agent services)
- Foreclosure lender will likely control the time and date of closing since their asset management companies require 24-48 hours of advance notice to review HUD.

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SHORT SALES INFORMATION

[Follow this link for a detailed explanation of a Short Sale](#)

<http://www.bestshortsales.com/articles/what-is-a-short-sale-2/>

BANKRUPTCY INFORMATION

Frequently Asked Questions

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1. What is Bankruptcy?

Bankruptcy is a legal proceeding in which an individual who cannot pay his or her bills can get a fresh financial start. The right to file for bankruptcy is provided by federal law, and all bankruptcy cases are handled in federal court. (see [Alabama Court Directory](#)) Filing bankruptcy immediately stops all of your creditors from seeking to collect debts from you, at least until your debts are sorted out according to the law.

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2. What Can Bankruptcy Do for Me?

Bankruptcy may make it possible for you to:

- Eliminate the legal obligation to pay most or all of your debts. This is called a "discharge" of debts. It is designed to give you a fresh financial start. (see [bankruptcy - Alabama exemptions](#))
- Stop foreclosure on your house or mobile home and allow you an opportunity to catch up on missed payments. (Bankruptcy does not, however, automatically eliminate mortgages and other liens on your property without payment.)
- Prevent repossession of a car or other property, or force the creditor to return property even after it has been repossessed.
- Stop wage garnishment, debt collection harassment, and similar creditor actions to collect a debt.
- Restore or prevent termination of utility service.
- Allow you to challenge the claims of creditors who have committed fraud or who are otherwise trying to collect more than you really owe.

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3. How can I get a copy of a bankruptcy filing?

You can order a copy of a bankruptcy filing. A basic summary is \$29, if you include the creditor list it is \$69, and a full paper report is \$125. [Click here to order.](#)

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4. What Doesn't Bankruptcy Do?

Bankruptcy cannot, however, cure every financial problem. Nor is it the right step for every individual. In bankruptcy, it is usually not possible to:

- Eliminate certain rights of "secured" creditors. A "secured" creditor has taken a mortgage or other lien on property as collateral for the loan. Common examples are car loans and home mortgages. You can force secured creditors to take payments over time in the bankruptcy process and bankruptcy can eliminate your obligation to pay any additional money if your property is taken. Nevertheless, you generally cannot keep the collateral unless you continue to pay the debt

- Discharge types of debts singled out by the bankruptcy law for special treatment, such as child support, alimony, certain other debts related to divorce, some student loans, court restitution orders, criminal fines, and some taxes. (see [Alabama Non-Dischargeable Debts](#))
- Protect cosigners on your debts. When a relative or friend has co-signed a loan, and the consumer discharges the loan in bankruptcy, the cosigner may still have to repay all or part of the loan.- Discharge debts that arise after bankruptcy has been filed.

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5. How often can I file bankruptcy?

You can file for Chapter 7 bankruptcy again after six years has passed from the date of your last filing. A Chapter 13 bankruptcy can be filed at any time.

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6. What Different Types of Bankruptcy Should I Consider?

- There are four types of bankruptcy cases provided under the law:
- [Chapter 7](#) is known as "straight" bankruptcy or "liquidation." It requires a debtor to give up property which exceeds certain limits called "exemptions", so the property can be sold to pay creditors.
- [Chapter 11](#), known as "reorganization", is used by businesses and a few individual debtors whose debts are very large
- [Chapter 12](#) is reserved for family farmers.
- [Chapter 13](#) is called "debt adjustment". It requires a debtor to file a plan to pay debts (or parts of debts) from current income.

Most people filing bankruptcy will want to file under either chapter 7 or chapter 13. Either type of case may be filed individually or by a married couple filing jointly. (see [Alabama Bankruptcy Law's Chapter 7 or 13?](#))

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7. Is Alabama Chapter 7 (Straight Bankruptcy) Bankruptcy Right for Me?

In a bankruptcy case under chapter 7, you file a petition asking the court to discharge your debts. The basic idea in a chapter 7 bankruptcy is to wipe out (discharge) your debts in exchange for your giving up property, except for "exempt" property which the law allows you to keep. (see [bankruptcy- Alabama exemptions](#))

In most cases, all of your property will be exempt. But property which is not exempt is sold, with the money distributed to creditors. If you want to keep property like a home or a car and are behind on the payments on a mortgage or car loan, a chapter 7 case probably will not be the right choice for you. That is because chapter 7 bankruptcy does not eliminate the right of mortgage holders or car loan creditors to take your property to cover your debt. (see [Alabama Chapter 7 Bankruptcy](#))

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8. Is Alabama Chapter 13 bankruptcy (Reorganization) Right for Me?

In a chapter 13 case you file a "plan" showing how you will pay off some of your past-due and current debts over three to five years. The most important thing about a chapter 13 case is that it will allow you to keep valuable property--especially your home and car--which might otherwise be lost, if you can make the payments which the bankruptcy law requires to be made to your creditors. In most cases, these payments will be at least as much as your regular monthly payments on your mortgage or car loan, with some extra payment to get caught up on the amount you have fallen behind. You should consider filing a chapter 13 plan if you:

(1) own your home and are in danger of losing it because of money problems; (2) are behind on debt payments, but can catch up if given some time; (3) have valuable property which is not exempt, but you can afford to pay creditors from your income over time.

You will need to have enough income in chapter 13 to pay for your necessities and to keep up with the required payments as they come due. (see [Alabama Chapter 13 bankruptcy](#))

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9. What Does It Cost to File for Bankruptcy?

It now costs \$200 to file for bankruptcy under chapter 7 and \$185 to file for bankruptcy under chapter 13, whether for one person or a married couple. The court may allow you to pay this filing fee in installments if you cannot pay all at once. If you hire an attorney you will also have to pay the attorney's fees you agree to.

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10. In Alabama What Property Can I Keep?

In a chapter 7 case, you can keep all property which the law says is "exempt" from the claims of creditors. [Alabama exemptions](#) provides list of the exemptions available for Alabama. In determining whether property is exempt, you must keep a few things in mind. The value of property is not the amount you paid for it, but what it is worth now. Especially for furniture and cars, this may be a lot less than what you paid or what it would cost to buy a replacement. You also only need to look at your equity in property. This means that you count your exemptions against the full value minus any money that you owe on mortgages or liens. For example, if you own a \$50,000 house with a \$40,000 mortgage, you count your exemptions against the \$10,000 which is your equity if you sell it. While your exemptions allow you to keep property even in a chapter 7 case, your exemptions do not make any difference to the right of a mortgage holder or car loan creditor to take the property to cover the debt if you are behind. In a chapter 13 case, you can keep all of your property if your plan meets the requirements of the bankruptcy law. In most cases you will have to pay the mortgages or liens as you would if you didn't file bankruptcy. (see [Alabama Chapter 7 Bankruptcy or Alabama Chapter 13 Bankruptcy?](#) and [Alabama Non-Dischargeable Debts](#))

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11. What Will Happen to My Home and Car If I File Bankruptcy in Alabama?

In most cases you will not lose your home or car during your bankruptcy case as long as your equity in the property is fully exempt. (see [Alabama bankruptcy exemptions](#)) Even if your property is not fully exempt, you will be able to keep it, if you pay its non-exempt value to creditors in chapter 13. However, some of your creditors may have a "security interest" in your home, automobile or other personal property. This means that you gave that creditor a mortgage on the home or put your other property up as collateral for the debt. Bankruptcy does not make these security interests go away. If you don't make your payments on that debt, the creditor may be able to take and sell the home or the property, during or after the bankruptcy case. There are several ways that you can keep collateral or mortgaged property after you file bankruptcy. You can agree to keep making your payments on the debt until it is paid in full. Or you can pay the creditor the amount that the property you want to keep is worth. In some cases involving fraud or other improper conduct by the creditor, you may be able to challenge the debt. If you put up your

household goods as collateral for a loan (other than a loan to purchase the goods), you can usually keep your property without making any more payments on that debt.

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12. Can I Own Anything After Bankruptcy?

Yes. Many people believe they cannot own anything for a period of time after filing for bankruptcy. This is not true. You can keep your exempt property and anything you obtain after the bankruptcy is filed. However, if you receive an inheritance, a property settlement, or life insurance benefits within 180 days after your bankruptcy, that money or property may have to be paid to your creditors if the property or money is not exempt. You can also keep any property covered by [Alabama bankruptcy exemptions](#) through the bankruptcy.

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13. Will Bankruptcy Wipe Out All My Debts?

Yes, with some exceptions. Bankruptcy will not normally wipe out:

(1) money owed for child support or alimony, fines, and some taxes; (2) debts not listed on your bankruptcy petition; (3) loans you got by knowingly giving false information to a creditor, who reasonably relied on it in making you the loan; (4) debts resulting from "willful and malicious" harm; (5) student loans owed to a school or government body, except if: -- the court decides that payment would be an undue hardship; (6) mortgages and other liens which are not paid in the bankruptcy case (but bankruptcy will wipe out your obligation to pay any additional money if the property is sold by the creditor). (see [Alabama Non-Dischargeable Debts](#))

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14. Will I Have to Go to Court?

In most bankruptcy cases, you only have to go to a proceeding called the "meeting of creditors" to meet with the bankruptcy trustee and any creditor who chooses to come. Most of the time, this meeting will be a short and simple procedure where you

are asked a few questions about your bankruptcy forms and your financial situation. Occasionally, if complications arise, or if you choose to dispute a debt, you may have to appear before a judge at a hearing. If you need to go to court, you will receive notice of the court date and time from the court and/or from your attorney. To find the location of the court that serves your area visit the [Alabama Federal Bankruptcy Court Directory](#) page.

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15. Will Bankruptcy Affect My Credit?

There is no clear answer to this question. Unfortunately, if you are behind on your bills, your credit may already be bad. Bankruptcy will probably not make things any worse. The fact that you've filed a bankruptcy can appear on your credit record for ten years. But since bankruptcy wipes out your old debts, you are likely to be in a better position to pay your current bills, and you may be able to get new credit.

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16. Can I Get a Credit Card After Bankruptcy?

Yes, there are several options available. While technically not a credit card you could use a bank or debit card to perform activities for which you normally would use a credit card. You also may be able to keep the credit card you already have if the creditor grants approval. If these options do not work you can get secured credit card which is backed by your own bank account.

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17. Are Utility Services Affected?

Public utilities, such as the electric company, cannot refuse or cut off service because you have filed for bankruptcy. However, the utility can require a deposit for future service and you do have to pay bills which arise after bankruptcy is filed.

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18. Can I Be Discriminated Against For Filing Bankruptcy?

No. 11 U.S.C. sec. 525 prohibits governmental units and private employers from discriminating against you because you filed a bankruptcy petition or because you failed to pay a dischargeable debt.

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19. Can Bankruptcy Help Get My Alabama Driver's License Back?

If you lost your license solely because you couldn't pay court-ordered damages caused in an accident, bankruptcy will allow you to get your license back.

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20. What About Co-signers?

If someone has co-signed a loan with you and you file for bankruptcy, the co-signer may have to pay your debt.

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21. I'm Married, Can I File by Myself?

Yes, but your spouse will still be liable for any joint debts. If you file together you will be able to double your exemptions. (see [Alabama bankruptcy exemptions](#)) In some cases where only one spouse has debts, or one spouse has debts that are not dischargeable then it might be advisable to have only one spouse file. If the spouses have joint debts, the fact that one spouse discharged the debt may show on the other spouses credit report.

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22. Can filing bankruptcy stop bill collectors from calling?

Yes. The automatic stay prevents bill collectors from taking any action to collect debts.

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23. How long after filing will the creditors stop calling?

Once a creditor or bill collector becomes aware of a filing for bankruptcy protection, it must immediately stop all collection efforts. After you file the bankruptcy petition, the court mails a notice to all the creditors listed in your bankruptcy schedules. This usually takes a couple of weeks. Creditors will also stop calling if you inform them that you filed the bankruptcy petition, and supply them with your case number. In some cases, you or your attorney should contact the creditor immediately upon filing the bankruptcy petition, especially if a law suit is pending. If a creditor continues to use collection tactics once informed of the bankruptcy they may be liable for court sanctions and attorney fees for this conduct.

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24. Can I erase my student loans by filing bankruptcy?

Generally, student loans are not discharged in bankruptcy. In 11 U.S.C. sec. 523(a)(8) there are two exceptions to this general rule:

- 1) The student loan may be discharged if it is neither - Insured or guaranteed by a governmental unit, nor - Made under any program funded in whole or in part by a governmental unit or nonprofit institution.
- 2) The student loan may be discharged if paying the loan will "impose an undue hardship on the debtor and the debtor's dependents."

Student loans more than 7 years old used to be dischargeable under certain circumstances, but this provision was removed by an appropriations bill passed in October of 1998.

Whether an exception applies depends on the facts of the particular case and may also depend on local court decisions. Even if a student loan falls into one of the two exceptions, discharge of the loan may not be automatic. You may have to file an adversary proceeding in the bankruptcy court to obtain a court order declaring the debt discharged.

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25. Where do I file if I haven't lived in the same state or district for the last six months?

Law code [28 USC Section 1408](#) states that the case should be filed where the debtor has lived "for the one hundred and eighty days immediately preceding such commencement, or for a longer portion of such one-hundred-and-eighty-day period." This means that the case should be filed in the bankruptcy district in which the debtor has lived for the greatest portion of the last six months.

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26. If I am going through a divorce how will my ex-spouse filing bankruptcy affect our divorce settlement?

Alimony, maintenance, and/or support are protected from discharge. Divorce decrees and separation agreements are covered by 11 U.S.C. Section 523(a)(15). This section states that these debts are not dischargeable unless:

(A) the debtor does not have the ability to pay such debt from income or property of the debtor not reasonably necessary to be expended for the maintenance or support of the debtor or a dependent of the debtor and, if the debtor is engaged in a business, for the payment of expenditures necessary for the continuation, preservation, and operation of such business; or

(B) discharging such debt would result in a benefit to the debtor that outweighs the detrimental consequences to a spouse, former spouse, or child of the debtor.

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MORE ON RIGHTS OF REDEMPTION

Federal Tax Liens

Even if a Federal Tax Lien is recorded subsequent to a mortgage that is foreclosed on, the IRS's lien position will not be treated as a junior lien holder having a right of redemption, unless notice is given to the IRS of the pending foreclosure. If they are not given notice, their lien will survive the foreclosure and will occupy a senior lien position to the mortgage that was foreclosed.

This notice requirement applies to all IRS liens filed at least 30 days prior to the foreclosure sale. The IRS must be given at least 25 days notice of the sale. If the proper notice is not provided to the IRS, this defect cannot be overcome by simply giving notice to the IRS and re-foreclosing the mortgage.

in Favor of the Department of Justice

There is some question as to whether liens in favor of the federal government should be treated the same for notice purposes as Federal Tax Liens. Erring on the side of caution, it is not uncommon to provide notice to the appropriate department of the Federal government from whence the lien arose, in order to alleviate any question as to whether the lien holder will simply be entitled to a one year right of redemption, or will actually gain priority over the insured mortgage due to a failure to timely notify of the pending foreclosure.

UCC-1 Financing Statements

UCCs, which secure a purchase money security interest in a fixture, such as a heat pump, or HVAC system, are not cut off by a mortgage foreclosure, even if the mortgage was recorded prior to the recordation of the UCC. These UCCs must be paid off, or an exception to title should be made.

Other Liens Not Cut Off By Foreclosure

There are several other types of liens that are not cut off by a mortgage foreclosure, even if they arose after the mortgage being foreclosed. City assessments, fire district liens, and ad valorem tax liens or ad valorem tax sales are not cut off by foreclosure of a prior mortgage. Also, up to six months of Condominium assessments can enjoy priority over a previously recorded mortgage.

Service Members Civil Relief Act

The Service Member's Civil Relief Act is a complete restatement of the Soldiers and Sailors Civil Relief Act. This act provides for forbearance upon foreclosures for members of the armed forces and subjects parties who foreclose in violation of the act to penalties. When insuring title through a foreclosure, you should require an affidavit from the foreclosing lender that the mortgagor was not in active military service on the date of foreclosure or 90 days prior thereto.

FINANCING

[Versión en Español](#)

http://www.rurdev.usda.gov/rhs/Spanish/common_sp/indiv_intro_sp.htm

The Housing and Community Facilities Programs provides a number of homeownership opportunities to rural Americans, as well as programs for home renovation and repair. HCFP also makes financing available to elderly, disabled, or low-income rural residents of multi-unit housing buildings to ensure they are able to make rent payments.

The following is a listing of HCFP programs which might be of interest to individuals interested in buying or renovating a home, or in receiving rental assistance. Click on a link for a brief description of that program.

Single Family Housing

- [Direct Loan Program](#)
[http://www.rurdev.usda.gov/rhs/sfh/indiv_sfh.htm# Direct Loan Program \(Section](http://www.rurdev.usda.gov/rhs/sfh/indiv_sfh.htm#DirectLoanProgram)
 - [Direct Loan & Grant Income Limits](#)
http://www.rurdev.usda.gov/rhs/sfh/sfh_direct_loan_income_limits.htm
 - [Area Loan Limits](#)
[http://www.rurdev.usda.gov/rhs/sfh/RHS Area Loan Limits.htm](http://www.rurdev.usda.gov/rhs/sfh/RHSAreaLoanLimits.htm)
- [Loan Guarantee Program](#)
[http://www.rurdev.usda.gov/rhs/common/indiv_intro.htm#Guaranteed_loan_program_\(Section](http://www.rurdev.usda.gov/rhs/common/indiv_intro.htm#GuaranteedLoanProgram)
 - [Guaranteed Loan Income Limits](#)
[http://www.rurdev.usda.gov/rhs/sfh/sfh guaranteed loan income limits.htm](http://www.rurdev.usda.gov/rhs/sfh/sfh_guaranteed_loan_income_limits.htm)
- [Mutual Self-Help Housing Program](#)
http://www.rurdev.usda.gov/rhs/sfh/indiv_sfh.htm#Mutual%20Self-Help%20Housing%20Program%20(Section
- [Home Repair and Preservation](#)
http://www.rurdev.usda.gov/rhs/sfh/indiv_sfh.htm#home%20repair%20loan%20and%20grant%20program%20(section
- [Homes for Sale](#)
<http://www.resales.usda.gov/>

Multi-Family Housing

- [Rental Assistance Program](#)
http://www.rurdev.usda.gov/rhs/mfh/indiv_mfh.htm#Multi-Family