

Colorado Foreclosure Process

It is important to familiarize yourself with common terminology and key components of the foreclosure process.

Certificate of Purchase - Legal document issued to the successful bidder at the Foreclosure Sale.

Continuance - A sale may be continued or extended at the request of the lender's attorney or by the Public Trustee's office. Foreclosure Sales must be held no later than 12 months after the first established sale date.

Intent to Cure - The owner/borrower must file a form known as the Notice of Intent to Cure with the Public Trustee if they intend to Cure the property (bring loan payments current including additional legal costs & fees) after the NED has been recorded.

Intent to Redeem - The person/entity with a recorded interest in the property prior to recordation of the NED may file a form known as the Notice of Intent to Redeem with the Public Trustee to exercise the right to redeem the property after the Foreclosure Sale.

Public Trustee's Deed or Confirmation Deed – Deed conveying ownership upon completion of the foreclosure process.

Notice of Election & Demand (NED) - The first document recorded with the Clerk & Recorder's office giving public notice that the property is involved in a foreclosure, initiating the process with the Public Trustee.

Rescission - The foreclosing lender (typically the successful bidder at Sale) files a Notice of Rescission of Sale to rescind the sale with the Public Trustee no later than 8 business days after Sale. The foreclosure may be rescheduled for a new Sale date if requested by the lender or its attorney.

Withdrawn - Foreclosure proceedings are stopped by the lender's attorney and the foreclosure is withdrawn from the Public Trustee. Withdrawal may occur when the owner/borrower cures the loan, or if the sale has not been held in a timely manner (within 12 months from filing).

