

IDAHO NON-JUDICIAL FORECLOSURE PROCESS

Non-Judicial foreclosures are processed without court intervention by following the requirements established by state statutes. This process is utilized when a Deed of Trust contains a “power of sale” clause, which gives the lender or their representative, typically referred to as the trustee, the authority to sell the subject property to pay off the balance on a loan in the event of default. The process for an Idaho Non-Judicial Foreclosure is outlined below:

NOTICE OF DEFAULT	<i>The Notice of Default is prepared by the trustee and recorded in the office of the County Recorder.</i>
WITHIN THE NEXT 115 DAYS	<i>Any person of interest has the right, up to 115 days after the Notice of Default is recorded, to stop the foreclosure by curing the default and paying all fees and costs incurred.</i>
AFTER THE 115 DAYS	<i>After the 115th day, until the foreclosure sale date, the beneficiary can elect to either accept a “cure” or demand full payoff.</i>
NOTICE OF TRUSTEE’S SALE	<i>After the Notice of Default is recorded, a Notice of Trustee’s Sale is prepared setting the foreclosure sale date—Sale date can be set no sooner than 120 days from the date the Notice of Sale is sent to all interested parties.</i>
NOTIFICATION REQUIREMENTS:	<i>Three forms of notification are required before sale of property can take place: mailing, posting & service, and publication.</i>
MAILING	<i>Notice of Trustee’s Sale must be mailed to all interested parties by certified mail.</i>
POSTING & SERVICE	<i>The Sheriff’s Office or a service company must go to the property to attempt to simultaneously post the structure and serve an adult occupant.</i>
PUBLICATION	<i>Notice of Trustee’s Sale must be published in a county newspaper of general circulation where the property is situated for 4 consecutive weeks. The final publication must be at least 30 days prior to the scheduled sale date.</i>
AFFIDAVITS RECORDED	<i>At least 20 days prior to the scheduled sale date, an affidavit of mailing, an affidavit of posting and service, and an affidavit of publication must be recorded in the office of the County Recorder.</i>
25 DAYS PRIOR TO SALE DATE	<i>The IRS must be notified at least 25 days prior to the scheduled sale date if an IRS tax lien is shown of record.</i>
SALE DATE	<i>Barring any actions to stop the sale, the public auction is held and property is sold approximately 120 days from the recording of the Notice of Default. Anyone interested in bidding at the sale must attend with Certified Funds to be qualified to bid.</i>
AFTER THE SALE	<i>A Trustee’s Deed is prepared and recorded conveying property to the winning bidder or back to the Beneficiary if there are no purchasers in attendance. The winning bidder is entitled to possession of the property 10 days after the sale.</i>