

## Oregon Foreclosure Laws

Typical Oregon Foreclosure Time Frame – Typical Oregon foreclosure times range from 120 to as long as 180 days.

Judicial Foreclosure – Yes

Non-Judicial Foreclosure – Yes

Types of Security Instruments – Mortgage and Deed of Trust

Right of Redemption Period – Yes, 180 days allowed in a judicial foreclosure only.

Oregon foreclosure laws allow lenders to use either judicial or non-judicial foreclosure procedures to correct a mortgage that has gone into default. To use a judicial foreclosure there must be an absence of a power of sale stipulation or clause from the mortgage contract.

In an Oregon judicial foreclosure the lender is required to sue the borrower to obtain a Declaration of Foreclosure. Once the court has issued the declaration, the property may be sold at a public auction.

The borrower is allowed a redemption period of 180 days after the sale to redeem the property. However, in order to redeem the property they must file a Notice of Intent to Redeem with the sheriff in the county where the property is located no sooner than 2 days and no later than 30 days total after the date of the sale. If the notice is not filed with the sheriff, the borrower may not redeem the property. In order to redeem, the borrower is required to pay the sale price of the home plus interest, all foreclosure costs associated with the sale, and must reimburse the buyer for any costs associated with maintaining the property during the period between the sale and the redemption.

Oregon non-judicial foreclosure laws require lenders to follow the terms and conditions including the time and location that are set forth in the power of sale clause. If however, the terms, location and time are not set forth then Oregon foreclosure laws require that lenders follow the following procedure.

A notice of default is required to be filed with the county recorder's office. A copy must also be served on the borrower a minimum of 120 days before the sale is scheduled to take place. In addition the lender is required to publish a copy of the notice in the local public newspaper for the area in which the property is located a minimum of once a week for a period of no less than four successive weeks. The final publication must be no less than 20 days before the date of the sale.

Up until the sale the borrower retains all ownership of the property is may cure the default by simply paying all amounts past due, and the costs of the foreclosure proceedings in accordance with Oregon foreclosure law. If the borrower is unable to do so, they are permitted to sell the property to a buyer who steps in and cures the default before the sale.

The sale itself is required to be at the location specified in the notice of default, and must be sold to the highest bidder who has cash or cash equivalency on hand to give the trustee. The sale is required to take place between the hours of 9a.m. and 4p.m.

If necessary, the sale may be postponed as many as 180 days if a written notice of the postponement is given to the borrower and the county recorder's office a minimum of 20 days before the schedule date of the sale.

Lenders are not permitted under Oregon foreclosure laws to seek a deficiency judgment in

Portland, Oregon  
service providers:

[Portland janitorial](#)

[Portland locksmith](#)

[Oregon web design](#)

[afm scanning probe](#)

[spm scanning probe](#)

non-judicial foreclosures. In addition, borrowers are not given any rights of redemption in non-judicial foreclosures.

For more information on Oregon foreclosure laws [click here](#).

## Get foreclosure help now!

Whatever your foreclosure situation is time is against you. The sooner you discover your options, the easier it may be to stop your foreclosure. Please enter your zip code in the field below to find foreclosure help in your area.

**Enter your zip code below to find  
Foreclosure Help in your area.**

 

[Stop Foreclosure](#) | [Stopping Foreclosure](#) | [Foreclosure Laws](#) | [Foreclosure Help](#) | [Terms](#) | [sitemap](#)

© Copyright 2007 Web Pro LLC, All Rights Reserved

The information found on this site is not intended to be legal advice. The foreclosure process is highly case specific and laws vary throughout the United States. Please seek professional legal counsel before entering into any contract regarding any real property or stopping the foreclosure on any real property. By using this site you consent to the [terms posted here](#).