

## When Will the Foreclosure Sale Happen?

In Georgia, foreclosure sales always occur on the first Tuesday of the month, unless that Tuesday is a legal holiday. The sale happens on the courthouse steps. The sale must be conducted between 10:00 a.m. and 4:00 p.m.

## What Happens after the Sale?

Once the home is sold on the courthouse steps, the former Homeowner has no legal right to remain in the home. The new owner can demand that You move. If You do not move, the new owner can file a dispossessory action asking the court to allow it to remove You and your belongings from the home.

## After Foreclosure Does the Homeowner Owe the Bank Any Money?

If the sale price at foreclosure is less than the amount owed for the home, the Bank can file legal action to collect the remaining money from You. The action must be filed in superior court within 30 days after the sale. The court will hold a hearing and decide if the foreclosure sale was properly performed. The former Homeowner should receive at least five days notice of the hearing.

*The information contained in this brochure applies only in the State of Georgia. In August of 2008 the information contained in this brochure was correct. The law changes and the information in this brochure may no longer be correct. The information in this brochure is intended only as information and does not constitute legal advice. Anyone seeking specific legal advice should contact an attorney. This information was created by the Georgia Legal Services Program.*

# What to Know If Your Home Is in Foreclosure



In Georgia, most home foreclosures happen without a court hearing. Before the foreclosure sale, the Bank must send You notice that it will foreclose and publish notice of the sale in the local newspaper. Then the home is sold on the courthouse steps. After the foreclosure sale, the bank can file a dispossessory action in court asking to have You removed. The dispossessory hearing is not a chance for You to argue that the foreclosure was wrong.

### **What Must a Bank Do to Foreclose?**

A Bank can foreclose when the homeowner has not made payments. The Bank must give You notice that the Bank will start

taking steps to foreclose. You must be sent this notice no later than 30 days before the foreclosure sale.

### **What Must the Notice Say?**

The notice must be written and state the name, address, and telephone number of a person with the power to negotiate and make changes to your mortgage. This person might be able to help You avoid foreclosure. Often the Bank will mail You a copy of the notice which it will publish in the newspaper with this notice.

### **Who Will Receive the Notice?**

The notice must be sent by registered or certified mail or overnight delivery. The notice must be sent to the address of the home unless You wrote the Bank

telling them to mail notice to another address.

### **Will the Foreclosure Notice Be Published in the Newspaper?**

Before the foreclosure sale the bank must publish the notice of foreclosure in the official newspaper for the county in which the home is located. The foreclosure notice will run in the newspaper for four (4) weeks before the sale date. The notice must state the date, time and place of the sale. It should also describe the property, state the names of the Homeowner and the Bank, and reference the power of sale provision.