

# Postponement of Foreclosure Sale - Homeowner FAQ

## What does postponement mean?

Minnesota state law allows you to delay the foreclosure sale (“Sheriff’s Sale”) of your home. If the original redemption period was six months, you can postpone the sale by five months; if the redemption period was 12 months, you can postpone the sale 11 months. In both cases postponement will automatically reduce the redemption period to five weeks.

## What does this mean for me?

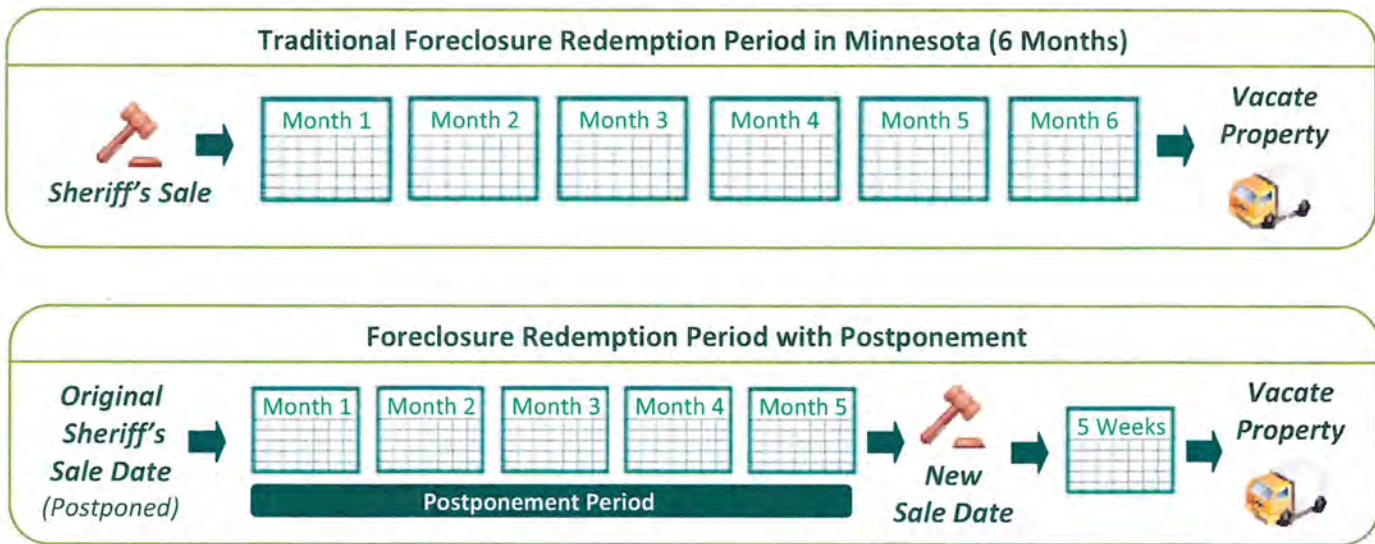
Postponing the Sheriff’s Sale gives you additional time to bring your mortgage current and prevent foreclosure. Postponing also reduces the redemption period. During the redemption period you must pay off the amount bid at the Sheriff’s Sale to retain ownership of the property (generally this is about equal to the amount owed on the mortgage).

**Time Sensitive**

There is only a small window of time to postpone the foreclosure sale.

## When is the new Sheriff’s Sale date?

The new Sheriff’s Sale date will be the first day that is not a Saturday, Sunday or legal holiday and is five or 11 months after the originally scheduled Sheriff’s Sale (depending on the original redemption period):



## Am I eligible to postpone the Sheriff’s Sale?

- The property must be classified as homestead and be 1 – 4 units.
- You must complete all the steps outlined below within the following timeframe: after the first publication of the Sheriff’s Sale AND at least 15 days before the scheduled Sheriff’s Sale.



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### How do I postpone the Sheriff's Sale?

Complete ALL of the following steps:

1. Complete the Affidavit of Postponement (found at [www.hocmn.org/en/foreclosurepostponement.cfm](http://www.hocmn.org/en/foreclosurepostponement.cfm)), including having it notarized and attaching a copy of the Notice of Mortgage Foreclosure Sale.
2. Make three sets of photocopies of the complete *Affidavit and Notice of Mortgage Foreclosure Sale*. Keep one photocopy for your records.
3. Take the original and two copies to the county recorder or registrar of titles where your mortgage was recorded.

- Bring cash or check to cover the recording fees. Fees vary by county but expect about \$50-55.
- The county recorder will note the date and filing information on the two copies required for the next steps.

**Important note:** *Some counties will mail the two copies back to you which may take 2-4 business days. Plan accordingly so you do not miss the timeline allowed for postponement.*

4. File one set of copies with the Sheriff conducting the sale. Some Sheriff's offices charge a filing fee. Contact them in advance to find out any costs.
5. Deliver one set of copies to the attorney conducting the foreclosure. Contact the foreclosure attorney to determine acceptable method of delivery (in-person, mail and/or fax).
6. Confirm receipt of the copies and the new sale date with the Sheriff's office and foreclosure attorney.  
***These steps may vary across counties. You may want to contact the appropriate parties in your county to verify.***

### Free Online Tool

There is a FREE foreclosure postponement tool that will ask you a series of simple questions, then automatically fill out the legal form you need - and a set of simple, yet detailed instructions on how to file the form properly. Available online, here:  
[www.hocmn.org/en/ForeclosurePostponement.cfm](http://www.hocmn.org/en/ForeclosurePostponement.cfm)

### What other facts should I know about postponing the Sheriff's Sale?

- If you are unable to bring the mortgage current before the Sheriff's Sale or redeem during the redemption period you must vacate the home at the end of the five week redemption period.
- The lender and the foreclosure attorney are not required to publish notice or serve you with additional information about the change in the Sheriff's Sale or the date the redemption period ends.
- Postponement can only be done once regardless of whether you bring the mortgage current or not.

*This information is provided as a service of the Minnesota Homeownership Center and is not legal advice. Consult a competent legal professional for advice specific to your situation.*

For additional information about foreclosure contact a Homeownership Advisor in your area by contacting the Minnesota Homeownership Center today: 651-659-9336 or 866-462-6466 or [www.hocmn.org](http://www.hocmn.org).

(Top 3 inches reserved for recording data)

**AFFIDAVIT OF POSTPONEMENT**  
**Minn. Stat. 580.07**

**Minnesota Uniform Conveyancing Blanks**  
**Form 60.8.1 (2011)**

State of Minnesota, County of \_\_\_\_\_

(whether one or more, "Owner"), being first duly sworn on oath, states as follows:

He is the owner or mortgagor of the real property (the "**Property**") situated in \_\_\_\_\_ County,  
*(Insert name of county)*

1. Minnesota, legally described in the attached published Notice of Mortgage Foreclosure Sale (the "**Notice**"), and makes this affidavit for the purpose of postponing the foreclosure sale of the Property pursuant to Minnesota Statutes, section 580.07, subdivision 2, for five months from the date scheduled in the attached Notice if the original redemption period is six months, or for 11 months if the original redemption period is 12 months.

2. The Property is classified as homestead under Minnesota Statutes, section 273.124, is occupied by the Owner as a homestead, and is improved with not more than four dwelling units.

3. Owner has elected to shorten the Owner's redemption period from any foreclosure sale of the Property to five weeks in exchange for the postponement of the foreclosure sale for five months if the original redemption period was six months, or for 11 months if the original redemption period was 12 months.

*Check here if all or part of the described real property is registered (Torrens)*

Owner

\_\_\_\_\_  
*(signature)*

\_\_\_\_\_  
*(signature)*

**Note: The published Notice of Mortgage Foreclosure Sale must be attached to this document and recorded in order for it to be enforceable.**

**Note: After recording, Minn. Stat. 580.07 subd. 2 requires that a copy of this recorded affidavit be filed with the County Sheriff and delivered to the attorney foreclosing the mortgage.**

Signed and sworn to before me on \_\_\_\_\_, by \_\_\_\_\_  
*(month/day/year)*

\_\_\_\_\_  
*(Insert name(s) of person(s) making statement)*

(Stamp)

\_\_\_\_\_  
*(signature of notarial officer)*

Notary Public, Minnesota

My commission expires: \_\_\_\_\_  
*(month/day/year)*

THIS INSTRUMENT WAS DRAFTED BY:  
*(insert name and address)*