

## North Carolina Foreclosures

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### Notice and hearing - § 45-21.16

- 30 day letter: § 45-21.16(5a)
- Notice of the foreclosure hearing: § 45-21.16(a) – 10 days actual service / 20 days posted service
- Who must be served with the Notice of Hearing: § 45-21.16(b)
- Information which must be included in the Notice: § 45-21.16(c)

### The foreclosure hearing: § 45-21.16(d)

- (i) valid debt of which the party seeking to foreclose is the holder,
- (ii) default,
- (iii) right to foreclose under the instrument, and
- (iv) notice to those entitled to such
- Appeal - § 45-21.16(d1) – 10 days

### Notice of Sale - § 45-21.16A

### Posting and Publishing Notice of Sale - § 45-21.17

### Time of Sale - § 45-21.23

### Place of Sale - § 45-21.4

### Requirement of cash deposit at sale - § 45-21.10

### Upset bid process - § 45-21.27

### Orders for possession - § 45-21.29

### Failure of bidder to comply with bid - § 45-21.30

### Surplus proceeds:

- Disposition of proceeds - § 45-21.31
- Special proceeding to determine ownership of surplus - § 45-21.32

### Final report of sale (final account / clerk's audit) - § 45-21.33

## Home Loans:

- Pre-foreclosure notice for “Home Loans” – § 45-21.102 - 45 day letter
- Pre-foreclosure information filing with Banking Commissioner’s office for home loans - § 45-21.103
- Definition of home loan - § 45-21.103(1b)
- Opportunity for parties to resolve foreclosure of “owner-occupied residential property” - § 45-21.16C