

Oregon Foreclosure Laws

Judicial	Non-Judicial	Process Period (Days)	Sale Publication (Days)	Redemption Period (Days)	Sale/NTS
•	•	150	30	180	Trustee

Comments: Trustee Foreclosure Sales are more common

Oregon foreclosures are handled either in court or out of court. The foreclosure process takes about five months.

Pre-foreclosure Period

In Oregon, once the lender records a notice of default, if no power-of-sale is included in the mortgage, foreclosure proceeds through the court system. Once the court declares a foreclosure, the property is put up for sale.

More commonly a power-of-sale clause is written into the mortgage, allowing the lender to sell the property out of court to recover the balance of the loan in the event of default. The lender records a notice of default with the county recorder at least four months before the property is scheduled for sale. The lender also delivers the notice of default to the borrower at least four months before the sale date.

The borrower can stop the foreclosure up to five days before the sale by paying all past due monies owed plus costs.

Notice of Sale / Auction

For out-of-court foreclosures, the notice of sale is published once a week for four weeks before the sale in a local newspaper. The last notice is published at least 20 days before the sale date.

The sale is between the hours of 9 a.m. and 4 p.m. at the location stated on the notice. Oregon foreclosure sales are public auctions. Anyone, with the exception of the trustee, may present bids. The property goes to the highest bidder, who must pay in full in cash at the time of the auction. The trustee transfers ownership of the property to the highest bidder within 10 days of the sale. At that time, the purchaser is also entitled to possession of the property.

The sale may be postponed for up to 180 days from the original scheduled date without restarting the foreclosure process.

For foreclosures conducted out of court, the borrower cannot redeem the property after the foreclosure sale.