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CARSON CITY OUTREACH OFFICE
 Open Tuesdays and Thursdays Only
 209 N. Pratt Ave.
 Carson City, NV 89701

ELKO OFFICE
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 Elko, NV 89801
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**SENIOR LAW PROJECT OF
 NEVADA LEGAL SERVICES**
 1155 E. 9th Street, Ste. 25
 Reno, NV 89512
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 720 S, Maub St. Unit A
 Yerington, NV 89447
 775-463-1222
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HELPLINE
 Serving all counties and assisting seniors in Nevada
 through the Senior Help-Line
 Phone (877) 693-2163
 Fax: (775) 753-5890

LAWHELP WEBSITE
<http://nevadalawhelp.org>



STOP FORECLOSURE



The mission of Nevada Legal Services is to strengthen the community by ensuring fairness and providing equal access to justice for low-income Nevadans.

www.nlslaw.net

TRUST DEED FORECLOSURE TIMELINE

Lender mails a letter providing its right to foreclose and a list of foreclosure alternatives.	At least 30 calendar days after borrower defaults
Lender records a Notice of Default	At least 120 days after borrower defaults
Lender mails Notice of Default and Election of Mediation	Same day as Notice of Default is recorded
Homeowner election of Mediation	Within 30 days of receiving Notice of Default
Reinstatement or make good deficiency in performance or payment (become current)	Within 35 days of recordation of the Notice of Default
Homeowner and Lender Foreclosure Mediation	If elected and \$200 fee paid, must be held within 135 days
Record Notice of Sale and Mail Notice of Sale	At least 3 months after recording Notice of Default or after conclusion of mediation if a certificate of completion of the mediation issues.
Time to Redeem (pay off entire mortgage debt)	No later than 5 days before sale date
Sale by Auction	Scheduled at least 21 days after Notice of Sale is recorded

If you think you will be unable to pay your mortgage, contact your lender. Often times lenders can offer forbearance plans until you are able to resume your mortgage payments.

Nevada Legal Services may be able to help with your foreclosure issue!

TRUST DEED FORECLOSURE

To buy a home most people borrow money from a bank or another lender. In exchange for the loan, the lender holds a lien against the property. If the borrower misses payments, then the loan goes into default and the lender can sell the property to pay off the loan. This process is called mortgage foreclosure.

Trust deed foreclosures comprise the majority of foreclosures in Nevada. A trust deed foreclosure is most often non-judicial, meaning your bank, lender, or mortgage servicer does not need to go to court to foreclose and sell your home. If you have missed a mortgage payment, the lender or servicer begins the foreclosure process by recording and mailing a Notice of Default and Election to Sell. This is notice to you that the legal foreclosure process has begun.

At the foreclosure sale, the lender (or some one else) purchases the property (gaining title). Afterward the lender or other new owner may serve you with a 3 day notice to quit. If you remain after 3 days, the lender may serve you with a summons and complaint asking a court to evict you. This court action is called an unlawful detainer action. The new purchaser may not enter your home or change the locks until after serving a summons and complaint for unlawful detainer and completing the lawsuit.

MANDATORY MEDIATION

Your bank presenting a Notice of Default must include with your Notice of Default, an Election of Mediation package.

To discuss the mediation process call our offices or the Foreclosure Mediation Program for more information:

State of Nevada Foreclosure Mediation Program

<http://foreclosure.nevadajudiciary.us>

The Foreclosure Mediation Program

Are you behind on your mortgage?

Have you received a Notice of Default from your lender?

The Foreclosure Mediation Program may be able to help you save your home!

If you elect mediation within 30 days of receiving a Notice of Default, your lender **MUST** sit down with you and the mediator to exchange information and proposals to avoid foreclosure.

Home retention options may include:

Loan Modification: Your lender may be able to modify your mortgage to make your monthly payments more affordable. A loan modification permanently changes the terms of your loan and can include reduction in the interest rate, forbearance of the amount of delinquency, or extension of the term of the loan.

If you are ineligible for home retention options at mediation, you may be eligible for foreclosure prevention alternatives such as a short sale or a deed-in-lieu of foreclosure.

FREQUENTLY ASKED QUESTIONS

- Who can participate in foreclosure mediation?

Nevadan Homeowners of Owner-Occupied houses who receive a bank foreclosure notice (notice of default).

- How much does mediation cost?

You pay \$200.00 and your lender must pay \$200.00.

- How long after receiving a notice of default can I elect mediation?

You must complete the election to mediate and send in payment within **30 days** of receiving a notice of default.

- If I elect mediation am I guaranteed a loan modification?

No, the lenders have a set of servicing guidelines to determine if you are eligible for a modification. Not everyone is eligible for a modification at mediation.

- My Homeowners Association recorded a Lien and a Notice of Trustees Sale. Can I elect mediation?

No, the Foreclosure Mediation Program is only applicable and mandatory for mortgage lenders.

- Can I have someone attend mediation with me?

Nevada Legal Services, Inc. has a staff of HUD Certified Housing Counselors and Attorneys who may be able to attend mediation with you at no cost.

PLEASE NOTE: Laws are subject to change. Information contained in this pamphlet is based on laws in effect at date of publication. March 6, 2014.

Homeowners Association Liens, Trustees Sales, and Foreclosures

When you receive notice of any delinquent assessments, fines, or liens from your homeowners association it is important to act as quickly as possible!

The longer you wait the more costs and fees the homeowners association tacks onto your account, making it difficult to become current. Sometimes as much as \$4,000.00!

You should contact your homeowners association **immediately** and dispute any charge you believe was wrongly assessed.

If the homeowners association is unwilling to resolve the issue, you should contact the Ombudsman's Office. The Ombudsman's Office offers a no-cost informal conference program. Through this program, the homeowner may sit down with a representative of the homeowners association in an attempt to work out complaints.

The Ombudsman's Office

**2501 East Sahara Avenue,
Suite 202**

Las Vegas, Nevada 89104-4137

Phone: (702) 486-4480

Toll Free Phone (877) 829-9907

<http://red.state.nv.us/cic.htm>

FREQUENTLY ASKED QUESTIONS

- I have heard a Homeowners Association cannot foreclose on my home in Nevada, is this true?

No, unfortunately homeowners associations *can* and often do foreclose on homes in Nevada.

- How do I know what a homeowners association can fine me for?

The governing documents of a homeowners association are the Covenants, Conditions, & Restrictions (CC&Rs). You should have received a copy of the CC&Rs when you purchased your home. You can also obtain a copy of the CC&Rs from your homeowners association, often for a nominal fee.

- I have received a notice of lien from my homeowners association, how do I determine what fines and costs are included in the lien?

By law, your homeowners association must provide a detailed accounting statement of the lien if you request one.

Avoid scams and foreclosure prevention companies: You do not need to pay fees for foreclosure prevention. If any business claims it can immediately stop your foreclosure if you sign documents: be very careful, read the documents, and consult an attorney. Often foreclosure scam businesses have you sign blank documents or even a deed of your property to the business. Many scammers ask you to sign immediately without consulting anyone else. You may end up as a renter or be evicted from your own home!