

HOME RESOLUTION GROUP

New Jersey's Distressed Property Specialists

HOW TO:

SURVIVE FORECLOSURE IN NEW JERSEY

GUIDE

Your Complete Resource for Understanding Your Rights,
Exploring Your Options, and Protecting Your Future

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**"You have options.
And you have time to explore them."**

WHY THIS GUIDE MATTERS

If you're reading this, you may be facing one of the most stressful situations a homeowner can experience. Whether you've missed a few payments, received a notice from your lender, or have a sheriff sale date looming — we want you to know something important:

New Jersey has one of the longest foreclosure timelines in the country — typically 12 to 18 months from first missed payment to sheriff sale. That's not a reason to delay action, but it IS a reason to take a breath, understand your situation, and make informed decisions.

This guide will walk you through exactly what to expect, what your rights are, and what options you have available. No legal jargon. No scare tactics. Just clear information to help you make the best decision for your family.

IMPORTANT

This guide is for informational purposes only and does not constitute legal advice. We recommend consulting with a HUD-approved housing counselor or attorney.

CHAPTER 01

THE NJ FORECLOSURE TIMELINE

New Jersey uses a judicial foreclosure process, meaning your lender must go through the court system. This is good news — it provides more time and opportunities compared to non-judicial states.

DAYS 1-90

Missed Payments

Lender sends late notices and attempts contact

90+ DAYS

Notice of Intent

Formal notice of intent to accelerate loan

4-6 MONTHS

Complaint Filed

Foreclosure lawsuit filed with court

35 DAYS

Your Response Due

You must file an Answer (don't ignore this!)

6-12 MONTHS

Legal Process

Discovery, motions — many cases resolve here

12-18 MONTHS

Final Judgment

If no resolution, sheriff sale scheduled

KEY INSIGHT

The average NJ foreclosure takes 12-18 months. This gives you significant time to explore options — but only if you take action early.

CHAPTER 02

YOUR LEGAL RIGHTS

Right to Cure

Before acceleration, lender must give 30-day notice. Pay past-due amount to stop foreclosure.

Right to Reinstate

Even after lawsuit filed, pay all past-due amounts plus fees to reinstate your loan.

Right to Respond

You have 35 DAYS to file an Answer with the court. Never ignore the Complaint!

Right to Mediation

NJ has a foreclosure mediation program for owner-occupied properties.

Right to Redemption

10 days after sheriff sale to redeem by paying full sale price.

Deficiency Protection

Ways to negotiate waiver so bank can't pursue you for the difference.

DON'T IGNORE COURT DOCUMENTS

The biggest mistake is ignoring the foreclosure Complaint. You MUST respond within 35 days.

5 WAYS TO STOP A SHERIFF SALE

1

Loan Modification Approval

Active review = sale postponed. Apply well before sale date.

2

Short Sale Agreement

Signed buyer + lender negotiation can postpone sale.

3

Bankruptcy Filing

Triggers automatic stay — can file day before sale if needed.

4

Request for Adjournment

File motion with court. Typically grants 30-60 day postponement.

5

Reinstatement (Pay to Cure)

Pay all past-due amounts, fees, and costs to stop entirely.

SHERIFF SALE WITHIN 2 WEEKS?

Contact a professional immediately. Options become limited, but there is almost always something that can be done.

YOUR OPTIONS

LOAN MODIFICATION

Keep your home with restructured payments

SHORT SALE

Sell for less than owed — we negotiate

LIST YOUR HOME

Maximize value with traditional sale

CASH PURCHASE

We buy directly — close in 10 days

The right answer depends on your equity, timeline, and what matters most to YOU.

We help you evaluate all options — not just push one solution.

CHAPTER 05

AVOIDING FORECLOSURE SCAMS

RED FLAGS TO WATCH FOR:

- X **Upfront fees for loan modification help**
- X **"Transfer your deed to us" promises**
- X **"Make payments to us, not your lender"**
- X **Pressure to sign documents quickly**
- X **Guarantees of results (no one can guarantee)**
- X **Advice to stop communicating with lender**

LEGITIMATE RESOURCES:

HUD-Approved Counselors

Free help: hud.gov/findacounselor or 800-569-4287

NJ Housing & Mortgage Finance Agency

State programs: njhousing.gov

Legal Services of New Jersey

Free legal help: 1-888-576-5529

CHAPTER 06

DOCUMENT CHECKLIST

INCOME DOCUMENTS

- Last 2 years tax returns
- Last 2 months pay stubs
- Last 2 months bank statements
- Social Security/pension letters
- Unemployment documentation

HARDSHIP DOCUMENTS

- Written hardship letter
- Medical bills/disability docs
- Divorce decree (if applicable)
- Death certificate (if applicable)
- Layoff notice (if applicable)

PROPERTY DOCUMENTS

- Mortgage note copy
- Most recent mortgage statement
- Property tax bill
- Insurance declaration page
- HOA statements (if applicable)

LEGAL DOCUMENTS

- Foreclosure Complaint
- Lender correspondence
- Court notices or orders

TIP: Make copies of everything!

Keep originals safe. When submitting to lender, note the date sent.

READY TO EXPLORE YOUR OPTIONS? LET'S TALK.

Home Resolution Group has helped 500+ New Jersey families navigate foreclosure, short sales, and distressed property situations.

We don't push one solution — we help you find the right one.

**FREE CONSULTATION
(201) 890-4542**

HOMERESOLUTIONGROUP.COM

Loan Modification Help | Short Sale Negotiation

Traditional Listing | Cash Purchase

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