



JUDICIAL FORECLOSURE PROCESS

Evaluate foreclosure → Collection/lien

Lien Priorities in Colorado

1. Real Estate Taxes
2. Superlien (6 mos. assessments)
3. 1st DOT
4. HOA (remaining amount)
5. 2d DOT
6. TOJ / Other

Order foreclosure guarantee (title report)
(2 weeks)

Prepare and file complaint

(30-45 days)
Serve all named parties
(20-60 days)

May require service by
publication (5 weeks)

Answers Due

Answers Filed

Answer Not Filed (45-60 Days)

Trial Set (9-12 Months)

Default Judgment Requested (60-90 Days)

Order and Decree for Foreclosure Entered
(1 week – 2 months)

Order Delivered to Sheriff
(1-2 weeks)

Published in Newspaper
(5 consecutive weeks)

Owner's Cure Period
(45-60 days)

Sale of Property Date

Submit a Competitive Bid

Submit a Bid for all sums
Due to the Association

Sale Occurs

Association is Overbid by a
Third Party & Receives
Payment in Full

Association is the
Successful Bidder

Lienholders must file intent to redeem within 8 business days after sale

1st lienholder must redeem within 15 to 19 business days after sale
Each subsequent lienholder has 5 additional business days to redeem

Third Party Receives
Sheriff's Deed*

Association receives
Sheriff's Deed

Property can be rented** Property can be sold;
Association can keep
net proceeds

* The association can now bill the third party for super lien and regular assessments.

** The association may have to pay off or refinance the existing mortgage or else its interests may be foreclosed.