



The Memphis Foreclosure Options Sheet

What to know, and who to call, when your lender has started foreclosure in Shelby County.

If a substitute trustee has been appointed on your loan, or a sale notice has run with your address on it, you already know the hard part. What nobody explained is how the paperwork works, which dates are real, and which doors are still open.

Tennessee foreclosures happen without a judge, so almost everything that matters is written down somewhere you can read it. This sheet shows you the clock, how to find your own dates, the options people usually try (in the order they usually try them), what happens after a sale, and where the free help is. It is information only. It doesn't tell you which option to pick, because that depends on your loan, and the free counselors at the end can look at it with you.

1 The clock, start to finish

More than 120 days behind. A federal rule (Regulation X, 12 CFR 1024.41(f)(1)) says your servicer can't make the first foreclosure notice or filing until you are more than 120 days delinquent.

The notice of default. The standard Tennessee deed of trust (Fannie Mae and Freddie Mac form 3043) calls for a written notice giving you at least 30 days to cure, unless Tennessee law says otherwise. Your own deed of trust controls, so read yours.

The substitute trustee. The lender names a trustee to run the sale and can swap trustees by an instrument recorded in the county where the deed of trust is recorded. In Shelby County, that's the Register of Deeds. That recorded paper tells you who is running your sale.

The advertising. Under Tennessee Code 35-5-101, the sale must be advertised at least two times in a newspaper published in Shelby County, and posted online by a third-party posting company for at least 20 continuous days (the online part started July 1, 2025). The first newspaper ad must run at least 20 days before the sale, and the notice names the time, the place, and the posting website (35-5-104). The trustee must also mail you a copy by registered or certified mail, return receipt requested, on or before the first ad date.

The sale. No judge reviews it first. The trustee holds it, at a physical location or on an online bidding platform. No sale can happen sooner than 20 days after the first ad.

2 Three things that catch people

1. The date on the ad is not a promise.

A sale can be postponed repeatedly with no new newspaper ad, as long as it is held within one year of the original date (35-5-101(e)). New dates are announced at the sale location and online (delays under five days skip the online part). You only get a letter if the sale moves more than 30 days, and that comes by regular mail at least 10 days before the new date. Always confirm the current date with the trustee.

2. The certified letter goes to the address on file.

That means the property address and, if different, your last known mailing address or one you designated in writing at least 30 days before the first ad. If you've moved, tell your servicer in writing, the way your loan papers say to.

3. The two-year buy-back right is usually already gone.

Tennessee law gives two years to redeem after a trustee sale, unless the deed of trust waives it, and a waiver of the "equity of redemption" or similar words is enough (66-8-101). The standard Tennessee form waives it. Check your own deed of trust before you count on it.

3 How to find YOUR dates this week

1. Gather every letter.

The notice of default, any notice of sale, anything from a law firm.

2. Search the published notices.

The Memphis Daily News public notices page (memphisdailynews.com/notices) lists foreclosure notices by borrower, property address, advertised auction date, and date of first notice. Notices can run in other Shelby County papers too.

3. Call the trustee or law firm named on the notice.

Ask: What is the current sale date? Has it been postponed? Can you confirm that in writing?

4. Pull your recorded documents.

The Shelby County Register of Deeds, (901) 222-8100, 1075 Mullins Station, Building W3, Suite W165, Memphis 38134 (Monday to Friday, 8:00 to 4:15), has your deed of trust and the recorded appointment of substitute trustee.

5. Keep talking to your servicer.

Write down who you spoke with and when.

4 Catch up or pay off before the sale

In the standard Tennessee deed of trust, your right to reinstate runs until the later of five days before the sale or whatever other period Tennessee law sets. To reinstate, you pay everything that would be due as if the loan had never been accelerated, fix any other default, and pay the lender's enforcement costs (attorney fees, inspection fees). The lender can require certified funds. Ask for the figure in writing, with the date it's good through, because costs get added along the way.

5 The options, in the order people usually try them

1. Catch up (reinstatement).

A lump sum that brings the loan current, described above. The catch: it needs cash up front, and the figure includes the lender's foreclosure costs, not just missed payments.

2. Forbearance or a repayment plan.

Forbearance pauses or lowers your payments for a while. It does not erase what you owe, and you may repay it as a lump sum, at the end of the loan, or in higher payments later. A repayment plan adds part of the past-due amount to your regular payment over a set period. The catch: both assume the money problem is temporary. Ask exactly how and when you repay.

3. Loan modification.

The servicer permanently changes the loan terms, usually to lower the payment (a lower rate, a longer term, or missed payments added to the balance). Expect to describe your hardship (job loss, disability, medical bills, divorce, a death in the family), back it up with documents such as pay stubs and bank statements, and often make a few trial payments first. Federal rules help here: if your servicer receives a complete application more than 37 days before the sale, it must evaluate you for every option it has within 30 days, and generally can't hold the sale while that review is open (12 CFR 1024.41(c) and (g)). The catch: the 37 days is a cliff, and very small servicers are largely exempt (12 CFR 1024.30(b)), so ask what applies to you.

4. Refinance.

A new lender pays off the old loan. The catch: it has to approve you on credit, income, and what the house appraises for, and the payoff has to close before the sale.

5. A bridge or hard-money loan.

Short-term money secured by the house. The catch: these loans usually mean higher interest, upfront fees (points), and a short term, often with a large payment due at the end. Miss one and the new lender can foreclose on the same house. Have a lawyer read every line.

6. Bankruptcy.

Filing chapter 13 stops a foreclosure proceeding as soon as the petition is filed and lets you make up past-due payments over a plan that generally runs three years, up to five. The catch: it only works if you file before the sale is completed, court fees alone are \$235 plus a \$75 administrative fee before any attorney fees, and you need credit counseling within 180 days before filing. This is a decision for a bankruptcy attorney.

7. Short sale.

The lender agrees to let the house sell for less than you owe, and you receive no sale proceeds. The catch: Tennessee lets a lender sue for the leftover balance (35-5-117), so ask for any waiver in writing before you sign. Some lenders pay moving help in a short sale; ask yours. You start with your servicer's loss mitigation application, and the servicer and the loan's owner both have to approve.

8. List with an agent.

Best when there's equity, since the house sells at market price. The catch: it takes time, the house has to show well, a buyer using a loan faces an appraisal and inspection, and a contract can fall apart late. The sale date doesn't wait for a listing; whether to move it is the lender's choice. At closing the loan is paid from the sale money and anything left over is yours.

9. Sell to a cash buyer.

A buyer without a loan can buy as-is, with no repairs and no financing to fall through. The catch: the price is usually lower than a fully prepared listing, so compare. Get the offer in writing, ask for proof of funds, close through a title company or attorney, and never sign a deed outside a closing.

6 After a sale

Possession. The buyer can file a detainer warrant in General Sessions Court.

Tennessee doesn't require a separate notice to quit beyond the warrant itself (29-18-113), and the judge decides who is entitled to possession without looking into the merits of the title (29-18-119). Don't plan around a long cushion.

The balance. If the house sells for less than you owe, the lender can sue for the difference. The deficiency is the debt plus the costs of foreclosure and sale, minus the property's fair market value, and the sale price is presumed to equal that value unless you prove it sold for materially less. The lender has to sue within the earlier of two years after the sale (not counting time a bankruptcy is pending) or the deadline for enforcing the debt (35-5-117).

7 You're not alone

Most people go through the same stages. First it feels like a mistake. Then anger, at the bank, the letters, whoever is closest. Then bargaining: if I work harder, if I explain, maybe they'll let me keep it. Then a heavy sadness, because this house holds years of your life. Then a steadier place where you can look at the paperwork and ask what's actually possible.

None of that is weakness. It's what happens when something important is at risk. From any of those stages, the next step is small: open the envelope, make one call.

8 Free help

HUD-approved housing counselors. (800) 569-4287 (TTY (800) 877-8339). HUD funds free or very low-cost counseling nationwide. The Homeowners Hope Hotline, (888) 995-HOPE (4673), runs 24 hours a day.

Tennessee Housing Development Agency (THDA) counselors. (888) 483-8432 (1-888-HUD-THDA). Free. Two THDA programs that paid money toward past-due mortgages, the Hardest Hit Fund reinstatement program and the Homeowner Assistance Fund, are closed. Counseling is what THDA still offers.

In Memphis

- **Memphis Fair Housing Center**, a HUD-approved housing counseling agency that helps people facing foreclosure: (901) 432-4663, 200 Jefferson Avenue, Suite 1075.
- **Memphis Area Legal Services**, legal help for people who qualify: (901) 523-8822 or (866) 361-9001.
- **Other HUD-listed Memphis agencies offering mortgage delinquency counseling:** United Housing, Inc., (901) 272-1122; Frayser Community Development Corporation, (901) 354-9401; NACA's Memphis counseling office, (901) 348-0115. Call first and ask if they're taking foreclosure cases.

Protect your title. The Shelby County Register of Deeds offers a Fraud Alert sign-up, (901) 222-8100.

9 Rescue scams to walk away from

Foreclosure draws people who want money. These are the warning signs:

- **They want a fee up front.** The federal Mortgage Assistance Relief Services rule and Tennessee law don't allow a company to take your money before you have a written offer from your lender and have accepted it. The CFPB puts it simply: you don't have to pay anyone to help you avoid foreclosure.
- **They ask you to sign or transfer your deed.** The FTC warns that if you transfer the deed, you're not likely to get it back.
- **They tell you to stop paying or stop calling your lender.**
- **They promise to save your home or guarantee a result.**

If you've been approached, call the Tennessee Attorney General at (615) 741-1671 or the FTC at (877) FTC-HELP. A HUD counselor can tell you whether an offer is real, at no charge.

This sheet is general information, not legal or financial advice, and it is not an offer from anyone. No company can promise to stop a foreclosure. Verified against the Tennessee Code, 12 CFR Part 1024, and HUD, CFPB, FTC, THDA, Tennessee Attorney General, Shelby County Register of Deeds, and Memphis Area Legal Services published pages as of October 2026. Dates, fees, and program status change; confirm yours with the trustee named on your notice and the numbers above. A free resource from America's Quick Home Buyers. © America's Quick Home Buyers · 3104 O Street #387, Sacramento, CA 95816. Not affiliated with any lender, city or county. · [Privacy Policy](#) · [Terms & Conditions](#)