

Managing details of our foreclosure process is key to providing you with timely information and decisions, and foreclosure bidding is an important piece of this process.

Third-Party Beneficiary is Fannie Mae or Freddie Mac

When the third-party beneficiary with respect to a loan is Fannie Mae or Freddie Mac, and the foreclosure process permits or requires bidding at the foreclosure sale, the servicer is instructed to bid an amount in accordance with the then-applicable bidding guidelines described in the Fannie Mae or Freddie Mac Servicing guide.

All Other Loans

Non-redemption States and Properties Not Subject to Redemption

The opening bid should be the lesser of:

- (A) 90% of the current value, or
- (B) the outstanding balance of the loan.

Opening Bid Example:

If the current value is \$100,000,
and the outstanding balance is \$125,000,
then the opening bid should be \$90,000.

Properties Subject to Redemption

For properties in states subject to redemptions for less than the outstanding amount of the loan, the opening bid should not be less than the anticipated claim amount less the percent option.

Opening Bid Example:

If the anticipated claim amount is \$125,000, with 25% coverage, then the opening bid should be \$93,750.

Current value (within 6 months of foreclosure sale date for either BPO or Appraisal) may be required if needed in order to pursue a deficiency judgment, per the State-by-State Foreclosure Document Reference. (See: https://www.ugcorp.com/mi_tools/claims/Foreclosure_Documents_by_State.pdf)

The master policy requires the insured to bid an amount at foreclosure sale which fully protects United Guaranty's rights against the borrower, including the right to obtain a deficiency judgment.

Claims Customer Service: 877.642.4642
UGClaimStatus@archmi.com

State	Right of Redemption Available?	Additional Considerations and Limitations
Alabama	Yes	
Alaska	Yes	Post-sale redemption right available in judicial foreclosures. Post-sale redemption right also available in non-judicial foreclosures, but only if the deed of trust so indicates.
Arizona	Yes	Post-sale redemption right only available in judicial foreclosures where the property was not abandoned before foreclosure.
Arkansas	Yes	Post-sale redemption right only available in judicial foreclosures. No redemption if mortgage or deed of trust contains waiver.
California	Yes	Post-sale redemption right only available in judicial foreclosures and only when the lender is seeking a deficiency judgment.
Colorado	Yes	
Connecticut	No	Although there is no statutory post-sale right of redemption, after a sale, Connecticut courts may provide a short window for redemption.
Delaware	No	
Florida	No	
Georgia	No	
Hawaii	No	
Idaho	Yes	Post-sale redemption right only available in judicial foreclosures.
Illinois	Yes	
Indiana	No	
Iowa	Yes	Under Iowa's alternative non-judicial voluntary foreclosure process, lender may waive deficiency rights and mortgagor may waive redemption rights.
Kansas	Yes	
Kentucky	Yes	Limited post-redemption right. If property sold under execution does not bring two-thirds (2/3) of its appraised value, redemption rights available.
Louisiana	No	
Maine	Yes	
Maryland	No	
Massachusetts	Yes	
Michigan	Yes	
Minnesota	Yes	
Mississippi	No	

NOTE: The information contained in this table is not legal advice and is provided only as guidance in the appropriate application of United Guaranty's foreclosure bidding instructions. Foreclosure law and redemption rights are complex and subject to change. Please refer to the relevant state statutes to understand applicability of post-sale redemption rights in your particular circumstance.

State	Right of Redemption Available?	Additional Considerations and Limitations
Missouri	Yes	
Montana	Yes	
Nebraska	No	
Nevada	Yes	Post-sale redemption right only available in judicial foreclosures.
New Hampshire	No	
New Jersey	No	If lender obtains a deficiency judgment, the borrower may redeem within six months of entry of the judgment.
New Mexico	Yes	
New York	No	
North Carolina	No	
North Dakota	Yes	
Ohio	No	
Oklahoma	No	
Oregon	Yes	Post-sale redemption right only available in judicial foreclosures.
Pennsylvania	No	
Rhode Island	No	
South Carolina	No	
South Dakota	Yes	
Tennessee	Yes	
Texas	No	
Utah	Yes	Post-sale redemption right only available in judicial foreclosures.
Vermont	Yes	
Virginia	No	
Washington	Yes	Post-sale redemption right only available in judicial foreclosures.
West Virginia	No	
Wisconsin	Yes	Post-sale redemption right only available for non-judicial foreclosures.
Wyoming	Yes	
Washington, DC	No	

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ARCH MORTGAGE INSURANCE COMPANY

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