

Kansas(KS) Foreclosure Laws

When you develop a definite plan of action with well-timed, well-informed steps, you can stop the foreclosure process and save your home. We have outlined the foreclose process for the state of Kansas.

Judicial Foreclosure Available:yes

Non-judicial Foreclosure Available :no

Preliminary Notices

Advertising Notice of the time and place of sale must be advertised once a week for three consecutive weeks, with the last publication no more than 14 and no less than 7 days before the foreclosure day.

Mailing

Notice must be sent to the defaulting borrower within five days of the first ad.

Sale Procedures

Place

The sale must be at the courthouse, although the district judge may order the sale on the premises or at another location.

Manner

The sale is by public auction to the highest bidder. The sheriff will at once give the buyer at the foreclosure sale a certificate of purchase. The certificate of purchase is all the buyer gets until the borrower's redemption rights expire.

Confirmation

The foreclosure sale must be confirmed by the court after the sale. The court has discretion to refuse to honor the sale and require a minimum bid or force the crediting of the market value against what was owed on the loan. Once confirmed, a sheriff's deed can be issued and it will vest good and perfect title in the foreclosure buyer. However, the court may specify as a condition of confirmation that the redemption period may run first, which is 12 months unless reduced.

Special Procedures

A judgment can stay un-enforced up to five years, at which point it becomes dormant, but is subject to revival for another two years. Afterward the judgment is barred from enforcement and the court records must reflect that fact.

Deficiency

A deficiency judgment may be obtained for the difference between the foreclosure sale price and the amount due on the loan. Deficiencies are common. However, the court may refuse to confirm a sale where the price is not equal to the judgment, which helps prevent abusive deficiency judgments.

Redemption

The borrower can redeem any real property sold at foreclosure at any time up to 12 months from the date of sale by paying the holder of the certificate of purchase the purchase price plus costs and interest. If the judge finds the property is abandoned or not occupied in good faith, then the redemption period is six months. Lien creditors must undertake redemption within three months. The former borrower's redemption period may be reduced if the lien is only one-third of the original indebtedness. The one year goes down to six months. However, the court may conduct a hearing on market value, and if the debt is one third of the court-perceived market value, then 12 months for redemption may be allowed before the court will confirm the sale.