

MICHIGAN REDEMPTION PERIOD GUIDE



YOUR RIGHTS AND OPTIONS AFTER A SHERIFF'S SALE

Clear information. Smart options.
A path forward.



Understand the
Redemption Period



Know Your Rights
in Michigan



Explore Your Options
to Save or Sell



Get the Help You Need
and Protect Your Home
and Future.



INFORMATION. OPTIONS. SOLUTIONS.
YOU HAVE MORE POWER THAN YOU THINK.



DAVID MOODY

Realty Real Estate Professionals



Saving or Selling Homes Since 2007



(734) 362-9511



Consulting@RREpros.com



RREpros.com



Disclaimer: This guide is for informational purposes only and is not legal advice. Redemption laws can be complex. Consult with a qualified real estate professional or attorney for advice on your situation.

WHAT IS THE REDEMPTION PERIOD?



The redemption period is the time allowed by Michigan law for a homeowner (or other eligible party) to redeem their property after it has been sold at a Sheriff's Sale.



6 MONTHS where you are allowed to redeem the property after the Sheriff's Sale.



Some homes **MAY** have a **1 YEAR** right of redemption.



To redeem, all back mortgage amounts and fees must be paid.



To redeem, redemption can also come from the sale of the property.



MICHIGAN LAW PROTECTS YOUR RIGHT TO REDEEM.

This period gives you an important opportunity to save your home, sell on your terms, or explore other solutions.



TIP: The sooner you act, the more options you have. Don't wait until the end of the redemption period to start exploring your choices.



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YOUR RIGHTS DURING REDEMPTION



Michigan law provides important rights during the redemption period. Knowing your rights helps you make the best decisions for your future.



STAY IN YOUR HOME

You can stay in your home during the redemption period.



BUY YOUR HOME BACK

You have the right to purchase the home back.



SELL YOUR HOME

You have the right to sell your home, pay the debt, and keep the balance (if any).



NEGOTIATE SOLUTIONS

Slight chance that Lender MAY consider other arrangements.



PROTECTION FROM EVICTION

You cannot be evicted during the redemption period as long as you are following the law.



THE LAW IS ON YOUR SIDE.

The redemption period exists to give homeowners a fair chance to save their home or move forward on their own terms.



TIP: Knowledge is power. Understanding your rights is the first step toward protecting your home and future.



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YOUR OPTIONS DURING REDEMPTION



You have options. The right choice depends on your goals, finances, and timeline.



REDEEM THE PROPERTY

Pay the total amount owed (loan balance, fees, and costs) to take ownership back and clear the debt.



SELL THE PROPERTY

Sell during the redemption period, pay off the debt, and keep any remaining equity.



EXPLORE NEGOTIATIONS

We may still be able to negotiate with your lender or the Sheriff's Sale buyer for possible solutions (short sale, cash for keys, payment plan, etc.).



GET PROFESSIONAL GUIDANCE

The right strategy can protect your rights, minimize costs, and help you move forward with confidence.



YOU HAVE MORE OPTIONS THAN YOU THINK.

Every situation is unique. We'll help you understand your choices and create a plan that works best for you.



TIP: Don't wait to explore your options. The sooner you act, the more solutions may be available.



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WHY WORK WITH DAVID MOODY?



Redemption can be complicated and stressful. I'm here to guide you, protect your rights, and help you find the best path forward.



EXPERIENCED GUIDE

I am a Michigan real estate broker with years of experience helping homeowners navigate redemption and short sale situations.



KNOWLEDGE OF MICHIGAN LAW

I understand Michigan foreclosure law and the redemption process.



STRATEGIC SOLUTIONS

I'll help you evaluate your options and create a plan tailored to your goals and financial situation.



ADVOCATE FOR YOUR RIGHTS

I protect your rights and help ensure you get the full time and opportunity Michigan law provides.



RESULTS YOU CAN TRUST

My goal is to help you save your home, maximize your equity, or move forward with confidence.



YOU DON'T HAVE TO FACE THIS ALONE.

Having the right professional on your side can make all the difference in protecting your home, your finances, and your future.



TIP: Early guidance can open more doors and create better outcomes.



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THE MICHIGAN REDEMPTION PROCESS OVERVIEW



Understanding the step-by-step process helps you stay informed, make smart decisions, and protect your rights during the redemption period.



1 SHERIFF'S SALE

The property is sold at a Sheriff's Sale to the highest bidder.



2 REDEMPTION PERIOD BEGINS

The redemption period starts the day after the Sheriff's Sale.



3 STAY IN YOUR HOME

You can remain in the home during the entire redemption period as long as you follow the law.



4 DETERMINE REDEMPTION AMOUNT

Calculate the total amount needed to redeem, including loan balance, fees, interest, and other allowed costs.



5 REDEEM, SELL, OR EXPLORE OPTIONS

Pay the full redemption amount to take back your home, sell the property, or explore other solutions.



6 REDEMPTION PERIOD ENDS

If you don't redeem or sell by the end of the period, the buyer can take possession and you lose the right to redeem.



KNOW THE PROCESS. TAKE CONTROL.

You have time and options, but taking action is key. The sooner you understand your situation, the more options you'll have.



IMPORTANT:

Act early. The redemption period has a deadline, and waiting too long can limit your choices and make solutions harder to achieve.



I'M HERE TO HELP:

I'll guide you through each step and help you make the best decision for your future.



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FUNDING YOUR REDEMPTION



Redeeming your property requires a significant financial commitment. Here are common ways homeowners fund their redemption.



PERSONAL SAVINGS

Using your own savings is the most straightforward way to redeem and avoid additional debt.



FAMILY OR FRIENDS

Many homeowners receive financial help from family or trusted friends to cover the redemption amount.



BANK LOANS

A personal loan or home equity loan (if available) may provide the funds needed to redeem your property.



PRIVATE INVESTORS

Some investors specialize in helping homeowners redeem their homes in exchange for repayment terms you both agree on.



HARD MONEY LOANS

Short-term loans based on the value of the property can provide quick funding when time is limited.



SELL AND REDEEM

Selling the property during the redemption period allows you to pay off the debt and keep any remaining equity.



THE RIGHT FUNDS. THE RIGHT SOLUTION.

Every situation is different. I'll help you explore your financing options and choose the best strategy for your goals.



REMEMBER:

You must pay the full redemption amount (loan balance, fees, interest, and costs) to successfully redeem your property.



IMPORTANT:

Act early to secure funding and avoid last-minute challenges.



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IMPORTANT DEADLINES AND CONSIDERATIONS



Missing deadlines or overlooking key details can limit your options or result in losing your home. Stay informed and take action early.



REDEMPTION PERIOD DEADLINE

The redemption period ends 6 months after the Sheriff's Sale date. You must redeem or sell before this deadline.



ACT EARLY

The sooner you act, the more options you have and the better your chances of a successful outcome.



PAY THE FULL REDEMPTION AMOUNT

You must pay the total amount owed in full, including loan balance, fees, interest, and other allowed costs.



NO PARTIAL REDEMPTIONS

Michigan law does not allow partial payments or payoff plans during the redemption period.



LEGAL COMPLEXITY

Redemption laws are complex. Mistakes or missing paperwork can delay or prevent redemption.



COMMUNICATE WITH YOUR TEAM

Work with experienced professionals who can guide you, handle details, and protect your rights.



PLAN FOR WHAT'S NEXT

Consider your long-term goals. Decide early whether your plan is to redeem, sell, or explore other solutions.



TIME IS CRITICAL. DON'T DELAY.

The redemption period moves quickly. Taking action early gives you more time, more options, and better results.



WARNING:

If you do not redeem or sell by the end of the redemption period, you will lose your right to the property and the buyer can take possession.



TIP: Create a timeline and gather documents early. Preparation today protects your home and your future.



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SAVE OR SELL DECISION GUIDE



Deciding whether to redeem your home or sell during the redemption period is a major decision. Use this guide to compare your options and choose the best path for you.

CONSIDERATION	REDEEM YOUR HOME	SELL YOUR HOME
KEEP YOUR HOME	✓ Yes, you keep your home and ownership.	✗ No, you sell and transfer ownership.
FINANCIAL REQUIREMENT	✓ Requires full payment of loan balance, fees, interest, and costs.	✓ Pay off debt; keep any remaining equity after closing.
TIME SENSITIVITY	✗ More time needed to secure full funding.	✓ Can close quickly within the redemption period.
FINANCIAL OUTCOME	✓ No profit, but you restore ownership and rebuild equity.	✓ Potential to walk away with cash in hand.
LONG-TERM GOALS	✓ Best if keeping your home and building long-term stability.	✓ Best if you want to eliminate debt and move forward.
RISK FACTOR	✗ Risk of not securing funds in time and losing the home.	✓ Lower risk if you act early and price appropriately.
EMOTIONAL FACTOR	✓ Allows you to stay in a familiar home and community.	✓ May be easier mentally to close this chapter.



TIP: There is no one-size-fits-all answer. The right choice depends on your finances, timeline, and what matters most to you and your family. Let's discuss your situation and find the best solution together.



THINK CAREFULLY. DECIDE CONFIDENTLY.

Both options have advantages. The key is understanding the impact on your finances, your future, and your peace of mind.



QUESTIONS TO ASK YOURSELF:

- ✓ Can I realistically secure the full redemption amount in time?
- ✓ Do I want to keep this home long-term?
- ✓ Would selling now provide a fresh start and financial relief?
- ✓ What is best for me and my family's future?



MAKE THE CHOICE THAT PUTS YOU IN CONTROL OF YOUR FUTURE.



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FREQUENTLY ASKED QUESTIONS



Here are answers to some of the most common questions about the Michigan redemption process.



1 HOW LONG DO I HAVE TO REDEEM MY HOME?

You have 6 months from the date of the Sheriff's Sale to redeem your property or sell to a third party.



2 WHAT COSTS ARE INCLUDED IN REDEMPTION?

You must pay the loan balance, interest, late fees, attorney fees, property taxes, insurance, and other allowed costs.



3 CAN I STAY IN MY HOME DURING REDEMPTION?

Yes. You have the right to remain in your home during the entire 6-month redemption period as long as you follow the law.



4 CAN I REDEEM PART OF THE AMOUNT OWED?

No. Michigan law requires full payment of the total redemption amount. Partial payments are not allowed.



5 WHAT HAPPENS IF I MISS THE DEADLINE?

If you do not redeem or sell by the end of the redemption period, the buyer can take possession and you lose your right to the property.



6 CAN THE BUYER EVICT ME DURING REDEMPTION?

No. The buyer cannot evict you during the redemption period. You have the legal right to stay until the period ends.



7 DO I NEED AN ATTORNEY TO REDEEM?

It's not required by law, but having an experienced professional on your side helps ensure the process is done correctly and your rights are protected.



8 WHAT ARE MY OPTIONS BESIDES REDEMPTION?

You can sell the property, negotiate with the buyer, or explore other solutions such as a repayment plan or cash offer.



KNOWLEDGE EMPOWERS YOU. ASK QUESTIONS.

The more you understand about your rights and options, the better decisions you can make for yourself and your family.

KEY TAKEAWAYS

- ✓ You have 6 months to redeem or sell after the Sheriff's Sale.
- ✓ Full payment of the redemption amount is required.
- ✓ You can stay in your home during the entire period.
- ✓ Act early to protect your rights and maximize your options.
- ✓ You don't have to face this alone—help is available.



STILL HAVE QUESTIONS? I'M HERE TO HELP.

Reach out today for a confidential consultation. Let's discuss your situation and find the best solution for your future.



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CONCLUSION AND NEXT STEPS



You have more options than you might think. With the right information and guidance, you can make the best decision for your home, your finances, and your future.



YOU HAVE RIGHTS

Michigan's redemption laws are designed to protect homeowners and give you time and options after a foreclosure sale.



TIME IS ON YOUR SIDE—BUT ACT EARLY

You have 6 months to redeem or sell your home. The sooner you act, the more choices you'll have and the better your outcome.



OPTIONS EXIST

Redeem your home, sell during the redemption period, negotiate with the buyer, or explore other solutions. You don't have to face this situation alone.



EXPERT GUIDANCE MAKES A DIFFERENCE

Working with an experienced professional ensures your rights are protected and helps you choose the best path forward.



YOUR FUTURE CAN BE SECURE

This challenge doesn't define your future. With the right plan, you can regain financial stability and peace of mind.



TAKE THE NEXT STEP TODAY

Don't wait until time runs out. Reach out for a confidential consultation and let's create a plan that works for you.



YOU DON'T HAVE TO DO THIS ALONE. I'M HERE TO HELP.

My goal is to provide you with clear information, honest advice, and personalized solutions so you can make the best decision for your home and your future.

NEXT STEPS:

- 1 Schedule a confidential consultation.
- 2 Review your situation and explore your options.
- 3 Create a plan tailored to your goals.
- 4 Take action with confidence.



The best time to plant a tree was 20 years ago. The second best time is now."

– Chinese Proverb



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