SOUTHEAST MICHIGAN HOMEOWNER'S GUIDE

REALITY

REAL ESTATE BROKERAGE

AFTER THE SHERIFF'S SALE

The Michigan Redemption Guide

Real estate decisions based on reality, not emotion.

A plain language look at your rights after the sale, how the redemption clock really works, and every real option you still have. No pressure, and nothing to sign.

PREPARED BY

Dave Moody

Managing Broker, Reality Real Estate Brokerage

(734) 244-8125

Dave@RREpros.com • Monroe, Wayne & Washtenaw

BEFORE YOU READ ON

The sale was a step, not the end of your options.

If you are reading this, your home has already sold at a Sheriff's Sale, and that is a hard place to stand. I want to say two things right away. You are still in your home, and you almost certainly have more time and more choices than it feels like today.

I have spent about fifteen years in Michigan real estate, and I hold the Short Sales and Foreclosure Resource certification for exactly these situations. Before real estate I worked on the lending side and as a bankruptcy counselor approved by the U.S. Department of Justice. I have read a lot of payoff statements and sat with a lot of families the week after a sale.

This guide lays out the redemption period in plain language, for free, with nothing to sign. The clock is real, so please read it soon. When you are ready to look at your exact numbers and your exact deadline, I am one call away.

Dave Moody

DAVE MOODY • MANAGING BROKER

INSIDE THIS GUIDE

WHERE YOU STAND RIGHT NOW

What the redemption period is

01

The Sheriff's Sale started a clock, but it did not close the door. Michigan law gives you a window after the sale to reclaim your home or sell it on your own terms.

The short version

The redemption period is the time after a Sheriff's Sale when you still have the legal right to act. You can reclaim the home by paying what is owed, or you can sell it and keep any equity that remains after costs.

You still hold possession

This is the part most people do not realize. The buyer at the Sheriff's Sale does not get the keys yet. Ownership does not fully transfer, and you generally cannot be forced out, until the redemption period ends. You may stay in your home while you decide.

Two ways to redeem

You can redeem by paying the full amount owed, or you can redeem through a sale. Selling during redemption can pay off the debt and put any remaining equity in your pocket instead of leaving it behind.

Why the clock started already

In most Michigan cases the redemption period begins the day after the Sheriff's Sale, not when a letter arrives. That is why knowing your sale date matters, and why starting early protects the most choices.

What does not change during redemption

- **You may stay in the home.** The keys are still yours until the period ends.
- **Upkeep is still yours.** Heat, utilities, insurance, and the yard remain your responsibility.
- **The home can still be sold.** A normal sale on the open market is a real option in this window.
- **Your belongings stay put.** Nothing has to be packed or moved out yet.

Key takeaway

The sale is a step, not the end. You have a legal right to act, you still hold your home for now, and the sooner you plan, the more you can protect.

THE REDEMPTION CLOCK

How long you have to act

02

For most homeowners the redemption period is about six months. The exact length depends on your property and your loan, so the most important thing you can do is confirm your own deadline in writing.

The usual case

ABOUT SIX MONTHS

For most owner occupied homes, the redemption period runs about six months from the date of the Sheriff's Sale.

Shorter or longer

IT CAN VARY

- As short as about one month if the home is found abandoned
- Up to about twelve months in some cases, often tied to acreage or the balance owed
- Different rules can apply to vacant or non homestead property

Know your exact date
Do not rely on a rough guess. Ask for your redemption deadline in writing and mark it on a calendar. Your sale date, your loan type, and your property all affect it, and a few days can matter.

The clock does not pause
The deadline is a fixed calendar date. Weekends and holidays do not extend it. If your date lands on a weekend, plan for that day, not the next business day.

Build in a buffer

Funding, paperwork, and a sale all take time. Treat your working deadline as a few weeks before the legal one, so a small delay never costs you the whole window.

How to confirm your exact date

- Start with the Sheriff's Deed. It records the sale date your clock runs from.
- Ask the foreclosing attorney or the sale buyer for your deadline in writing.
- Check the county Register of Deeds, where the sale documents are recorded.

REDEEM, SELL, OR NEGOTIATE

Your three real paths forward

03

No single path is right for everyone. The best choice depends on your equity, your income, and your timeline. During redemption, three real paths stay open to you.

Redeem the home

Pay the full redemption amount, the sale price plus interest and allowable fees, to clear the debt and take ownership back. Best when you can secure the funds in time.

Sell the home

List and sell during the redemption period, pay off what is owed, and keep any remaining equity. Best when keeping the home is no longer the goal.

Negotiate

The Sheriff's Sale buyer may consider a payoff, a short sale, cash for keys, or a bit more time. Nothing is guaranteed, but it is often worth exploring.

Which path usually fits which situation

IF THIS IS YOU

Income is back, funds are reachable

Steady work again, savings, or help from family. Price out **redeeming** first. It is the one path that clears the debt and keeps the home, as long as the full amount lands before the deadline.

IF THIS IS YOU

Real equity, no way to fund it

The home is worth more than the payoff, but the cash is not there in time. **Selling** pays the debt in full and puts the difference in your hands instead of leaving it behind.

IF THIS IS YOU

You owe more than it is worth

There is little or no equity to protect here. **Negotiating** a short sale, a reduced payoff, or cash for keys usually beats letting the clock run out with nothing decided.

Where a professional helps

Someone who knows how these deals work can request your payoff, run the numbers, and talk to the buyer or lender on your behalf. Handling redemptions and short sales is much of what I do.

One thing that never changes

Do not wait to explore. The sooner you act, the more of these paths stay open, and the more room you have to negotiate a better outcome.

THE REDEMPTION AMOUNT

Getting your exact payoff

04

To redeem, you pay a specific number, not a rough estimate. Getting that number early, and in writing, is one of the most useful moves you can make.

What the payoff is
The redemption amount is generally the Sheriff's Sale price plus interest at the rate stated in the sale, plus certain allowable costs the buyer has paid to protect the property. It is not simply your old mortgage balance.

What the number usually includes

- The Sheriff's Sale purchase price
- Interest at the rate stated in the sale documents
- Property taxes or insurance the buyer paid to protect the home
- Certain allowable fees and costs permitted under Michigan law

Partial payments generally will not work
Michigan law does not provide for partial payments or payoff plans to redeem. To redeem, you generally pay the full amount by the deadline. That is exactly why lining up your funding early matters so much.

Request it in writing, early
Ask the buyer or the county for a written redemption figure as soon as you can, along with a good through date. Interest keeps accruing, so the number moves over time and you want no surprises at the end.

What to ask when you request the figure

- What is the total amount to redeem, and what date is it good through?
- How much does that amount grow each day after the good through date?
- Where must the funds be delivered, must they be certified, and what proof do I get?

DO NOT LET IT SLIP AWAY

Protecting the equity you have left

05

If your home is worth more than the total you owe, that difference is your equity. During redemption it is still yours to protect, but time and cost can quietly chip away at it.

Where equity comes from

Equity is your home's market value minus the redemption amount and any other liens. Many homeowners have more than they assume, especially after years of rising values across Southeast Michigan.

Why waiting is the real risk

Interest keeps accruing during redemption. If the period ends without action, the equity above what is owed can be lost to the sale. Acting while the window is open is how families keep that value instead of leaving it on the table.

New financing is hard right after a sale

A recent Sheriff's Sale makes a fresh loan difficult, so counting on a last minute refinance is risky. It helps to build a plan that does not depend on perfect credit or a quick approval.

Selling can be the equity protecting move

A sale on the open market during redemption can pay the debt in full and put the remaining equity in your hands. It is not giving up. Very often it is the move that protects the most.

Start with your numbers

Once you know your value, your payoff, and your other liens, the right path usually becomes clear fast. The next page turns that into a simple worksheet.

DECISIONS BASED ON REALITY, NOT EMOTION

The Save or Sell worksheet

06

Use this to compare your options on real numbers, not fear. If you would rather talk it through, a free consultation and more help are at **rrepros.com**.

1 Your equity snapshot

Estimated market value of home	________
– Redemption payoff amount	________
– Other liens or judgments	________
Estimated equity you could keep	**$**

2 Your funding picture

Cash available now (savings, family)	________
+ Funds you could raise in time	________
– Total redemption payoff	________
Gap to close, or cushion	**$**

3 Save or sell, side by side

Consideration	SAVE	SELL
Can I fund the full payoff in time?	☐	☐
Will this protect the equity I have?	☐	☐
Does it fit my income going forward?	☐	☐
Is it the best move for my family's future?	☐	☐
Do I realistically qualify or have the funds?	☐	☐

Use these as a starting point

These numbers help you think clearly, not decide alone. Bring them to a free consultation and I will help you read the whole picture. You can start any time at **rrepros.com**.

PLANNING PAST THE DEADLINE

What happens when the period ends

07

If the redemption period passes without a redemption or a sale, ownership fully transfers to the buyer. Even then, moving out is a separate legal process, so it pays to plan ahead.

1

The deadline arrives

The right to redeem ends.

If you have not redeemed or sold by your exact date, the window to redeem closes. This is why confirming and protecting that date matters so much.

2

Ownership transfers

The buyer becomes the legal owner.

Title passes fully to the Sheriff's Sale buyer. Staying in the home changes from a right you hold to a matter the new owner controls.

3

A separate court step

Eviction is its own legal process.

Foreclosure and eviction are not the same event. To take possession, the new owner generally must file a separate court action, with its own notice and hearing.

4

You still have a voice

You receive notice and can respond.

That process gives you notice and a chance to be heard, and it takes time. That time is time you can use to plan a move on your own terms.

Plan before, not after

The best time to make a plan is while the redemption period is still open. Deciding early whether you will redeem, sell, or move keeps the choice, and the timing, in your hands.

This is not the end of your story

Even in the hardest version of this, a clear plan protects your family, your credit, and your next chapter. You do not have to face any of it alone.

YOU STILL HAVE TIME. YOU CAN TAKE CONTROL.

Let's look at your numbers together.

08

Dave Moody

MANAGING BROKER, REALITY REAL ESTATE BROKERAGE

A licensed Michigan Managing Broker with about fifteen years in real estate, and a Short Sales and Foreclosure Resource. Before real estate I worked in lending and as a bankruptcy counselor for the U.S. Department of Justice. Reading payoff statements and lender paperwork is exactly the background these deadlines call for.

What a first conversation actually sounds like

1. **You talk, I listen.** You tell me what happened and where things stand. No forms first.
2. **We find your real deadline.** The exact date, the payoff, and any equity.
3. **We lay out every path**, including the options that do not involve me.
4. **You decide what is next**, on your timeline. Confidential either way.

You are still in your home. Let's protect what comes next.

The clock is running, but you have time. Let's use it well.

Free, confidential, and no pressure. Just your real numbers and your options.

- Know your exact deadline
- See every option
- Move forward with clarity

(734) 244-8125

Dave@RREpros.com
rrepros.com • calendly.com/dave-rrepros
1285 Telegraph Road Ste. 215
Monroe, MI 48162