

MONTANA FORECLOSURE PROCESSES

	SMALL TRACT FINANCING ACT	MONTANA MORTGAGE ACT
SIZE OF PARCEL?	40 Acres or Less	More than 40 Acres
NOTICE REQUIRED?	Multiple Notices Required Per MCA 71-1-315 (See Montana Non-Judicial Foreclosure Timeline)	Multiple Notices Required Per MCA 71-1-224
JUDICIAL OR NON- JUDICIAL?	Non-Judicial – Property Sold at Trustee Sale	Judicial – Judge Orders Foreclosure at Sheriff’s Sale
DEFICIENCY JUDGMENT ALLOWED?	No	Yes
RIGHT OF REDEMPTION?	No	Yes – 1 Year, during which time the borrower gets to stay in the property if the property was used as a residence.