

REI 330 - Real Estate Principles

Spring 2010

Dr. Kimberly Goodwin

Homework #1 - Due in class on Wednesday, March 10

Part 1:

Mississippi allows for both judicial foreclosure and non-judicial foreclosure with a deed of trust. Explain the foreclosure procedures for each of these types of foreclosure and include information about whether or not equity right of redemption and statutory right of redemption are allowed. (Explanation should be no more than one typewritten page.)

Part 2:

Describe the current foreclosure patterns throughout the state of Mississippi, and compare those foreclosure rates to the United States as a whole. A good resource of information on foreclosure and foreclosure trends is: <http://www.realtytrac.com/trendcenter/> .