

RCW 61.12.060 Judgment—Order of sale—Satisfaction—Upset price.

In rendering judgment of foreclosure, the court shall order the mortgaged premises, or so much thereof as may be necessary, to be sold to satisfy the mortgage and costs of the action. The payment of the mortgage debt, with interest and costs, at any time before sale, shall satisfy the judgment. The court, in ordering the sale, may in its discretion, take judicial notice of economic conditions, and after a proper hearing, fix a minimum or upset price to which the mortgaged premises must be bid or sold before confirmation of the sale.

The court may, upon application for the confirmation of a sale, if it has not theretofore fixed an upset price, conduct a hearing, establish the value of the property, and, as a condition to confirmation, require that the fair value of the property be credited upon the foreclosure judgment. If an upset price has been established, the plaintiff may be required to credit this amount upon the judgment as a condition to confirmation. If the fair value as found by the court, when applied to the mortgage debt, discharges it, no deficiency judgment shall be granted. [1935 c 125 s 1; Code 1881 s 611; 1877 p 127 s 616; 1869 p 146 s 565; 1854 p 207 s 410; RRS s 1118. FORMER PART OF SECTION: 1935 c 125 s 1 1/2 now codified as RCW 61.12.061.]

Confirmation of sale of land: RCW 6.21.110.