INDICIA FOR VOIDING FORECLOSURE SALES IN BANKRUPTCY

1. The first indicia: a "transfer" of the homeowner's property took place. A non-judicial foreclosure sale constitutes a "transfer" of a homeowner's interest in the property. **Durrett v. Washington National Insurance Co**., 621 F.2d 201 (5th Cir. 1980).
2. The second indicia: the property was transferred to an existing creditor of the property owner. In other words, the buyer at the foreclosure sale must be a creditor of the homeowner on the date the bankruptcy case is filed.
3. The third indicia: the foreclosure sale must be motivated by an attempt to collect an "antecedent debt."
4. The fourth indicia: the homeowner was insolvent when the foreclosure sale was conducted.
5. The fifth indicia: the bankruptcy case must be filed within 90 days after foreclosure sale date.
6. The sixth indicia: is the most important. The homeowner must establish that the sale back to the creditor will enable the foreclosing creditor to receive more value for the house than it would receive if the property was sold by a trustee in a hypothetical Chapter 7 bankruptcy case.