6-27/650.00 Real Property Sale

There is no requirement that the sale be held at the premises or within view of the property. Consequently, such sales are generally held at the courthouse or in the office of the levying officer.

Real property consisting of one parcel, or of two or more contiguous parcels, situated in two or more counties, may be sold in one county. (CCP 701.570)

• 6-27/650.10 Homestead Exemption

A Homestead exemption is determined by the court under CCP 704.720. The amount of the exemption is the greater of the following:

- The countywide median sale price not to exceed $600,000 (CCP 704.730(a)(1))
- $300,000 (CCP 704.730(a)(2))

• 6-27/650.20 Fair Market Value

If the court grants a Homestead Exemption, the court shall also determine the fair market value of the dwelling. (CCP 704.780(b)) The court may appoint a qualified appraiser to assist the court in determining the fair market value of the dwelling. (CCP 704.780(d))

• 6-27/650.30 Homestead Exemption Minimum Bid not Received

If no bid is received at a sale of a homestead (a dwelling for which the court has allowed a homestead exemption) which exceeds the amount of the homestead exemption and the amount necessary to satisfy all liens and encumbrances on the property, the property shall not be sold and shall be released and is not thereafter subject to a court order for sale upon subsequent application by the same judgment creditor for a period of one year. (CCP 704.800(a)) The judgment creditor is not entitled to recover any costs incurred in the proceedings relative to the levy, order for sale, or attempted sale of the property. (CCP 704.840(b))

The minimum bid amount must be increased by 55¢ for each $500 or fraction thereof to allow for payment by the levying officer of the real property transfer tax. (RTC 11911)

• 6-27/650.40 Fair Market Value Minimum Bid not Received

If a bid is received which is sufficient to satisfy the homestead exemption and all liens and encumbrances, the property still may not be sold if such bid is not an amount which is at least 90 percent of the fair market value of the property. (CCP 704.800(b)) If a bid does not satisfy at least 90 percent of the fair market value, the sale must be suspended. Within the two year lien period, the judgment creditor must file a motion for a court order for one of the following:

- Permission to accept the highest bid which exceeds the Homestead Exemption and all liens and encumbrances (CCP 704.800(b)(1))
- Provide a new order for sale of the homestead (CCP 704.800(b)(2))