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)