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))