6-27/730.20 Default After Sale

If the default occurs after the sale to a credit bidder, the property is sold to the highest bidder at a new sale. (CCP 701.600(a)(2))

The levying officer shall apply the amount of any deposit received from the defaulting bidder in the following order:

- To the satisfaction of costs accruing with regard to the property sold from the date of the sale until the date the property is resold, including costs of resale (CCP 701.600(b)(1))
- To the satisfaction of interest at the rate on money judgments on the amount bid from the date of the sale until the date the property is resold (CCP 701.600(b)(2))
- To the amount required to satisfy the money judgment in the order of distribution otherwise required for sale of the same type of property (CCP 701.600(b)(3))