

Informational Brochure



FILING A HOMESTEAD DECLARATION

If you own a home, you should consider filing a homestead declaration with the County Recorder in your county. A homestead declaration protects your home from being seized and sold in the event that a money judgment is entered against you by a court.

What kinds of property may be declared as a homestead?

These types of property may be homesteaded:

- Land with a dwelling house on it plus appurtenances (fixtures and buildings).
- A mobile home, whether or not the mobile home owner owns the land on which it sits.
- A condominium unit.

Who can decide to declare a homestead?

A single person or, in the case of a married couple, either or both spouses.

If someone obtains a money judgment from a court against me, how will a homestead declaration protect my home?

For most judgments against you, a homestead declaration protects the first \$550,000 of equity you have in your home. If you have less than \$550,000 equity in your home and the judgment is not of the type listed below, your home will not be sold to satisfy a judgment.

If your equity exceeds \$550,000, the property (or a portion of it, if a court determines it can be divided) may be sold, but you are entitled to keep the first \$550,000. If alodial title has been established, the exemption extends to all equity in the land, dwelling and appurtenances.

A homestead declaration will not prevent your home from being sold to pay a judgment for:

- Taxes
- A mortgage, trust deed or other loan arrangement used to purchase or refinance your property or improvements to your property.
- A mechanic's lien or other obligation to pay because of improvements made to your property.
- Any lien to which you agree by accepting the property subject to codes, covenants and restrictions, deed restrictions or equitable servitudes.

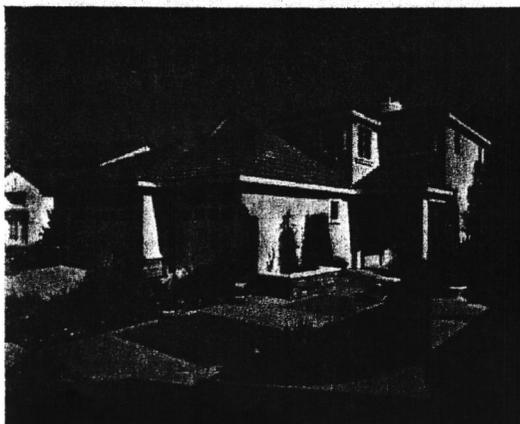
What information must I include in a homestead declaration?

If an unmarried person is making the homestead declaration, it must state that the person is a householder. If a married person or persons sign the homestead declaration, it must state if the person or persons are married. Regardless of the marital status of the signer of the declaration, it must state that the intention is to use and claim the property as a homestead.

When the homestead declaration is signed by a married person or persons, it must state that the spouse or spouses are residing with their family, or with a person or persons under their care and maintenance on the homestead premises.

If the premises are the separate property of one spouse, both spouses must join in signing the homestead declaration.

The premises claimed should be described by a full address and a full legal description. The deed to your property will contain the legal description.



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