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Bankruptcy – Homestead Exemptions

ALASKA

\$54,000 (Alaska Stat. § 09.38.010(a))

WASHINGTON

\$125,000 (Washington Rev. Code Ann. § 6.13.030)

OREGON

\$40,000 (\$50,000 if 2 debtors) (Oregon Rev. Stat. § 18.395)

CALIFORNIA

System 1:

- \$75,000 (California Code Civ. Proc. § 704.730(a)(1))
 - If debtor is not a person described in (a)(2) or (a)(3)
- \$100,000 (California Code Civ. Proc. § 704.730(a)(2))
 - “One hundred thousand dollars (\$100,000) if the judgment debtor or spouse of the judgment debtor who resides in the homestead is at the time of the attempted sale of the homestead *a member of a family unit*, and there is at least one member of the family unit who owns no interest in the homestead or whose only interest in the homestead is a community property interest with the judgment debtor.”
- \$175,000 (California Code Civ. Proc. § 704.730(a)(3))
 - “One hundred seventy-five thousand dollars (\$175,000) if the judgment debtor or spouse of the judgment debtor who resides in the homestead is at the time of the attempted sale of the homestead any one of the following:
 - (A) A person 65 years of age or older.
 - (B) A person physically or mentally disabled who as a result of that disability is *unable to engage in substantial gainful employment*.
 - (C) A person 55 years of age or older with a *gross annual income of not more than twenty-five thousand dollars (\$25,000)* or, if the judgment debtor is married, a gross annual income, including the gross annual income of the judgment debtor's spouse, of not more than thirty-five thousand dollars (\$35,000) and the sale is an involuntary sale.”

System 2:

- \$24,060 (California Code Civ. Proc. § 703.140(b)(1))

MONTANA

\$250,000 (Montana Code Ann. § 70-32-104(1))

IDAHO

\$100,000 (Idaho Code § 55-1003)

NEVADA

\$550,000 (Nevada Rev. Stat. Ann. § 115.010)

ARIZONA

\$150,000 (Az. Rev. Stat. Ann § 33-1101)

UTAH

Primary Residence

- \$20,000 (Utah Code Ann. § 78B-5-503(2)(a)(ii)) (formerly Utah Code Ann. § 78-23-3)
 - Double for Joint Owners (Utah Code Ann. § 78B-5-503(2)(b)(ii))

Non-Primary Residence

- \$5,000 (Utah Code Ann. § 78B-5-503(2)(a)(i))
 - Double for Joint Owners (Utah Code Ann. § 78B-5-503(2)(b)(i))

COLORADO

\$60,000 (Colorado Rev. Stat. Ann. § 38-41-201(1)(a))

\$90,000 (Colorado Rev. Stat. Ann. § 38-41-201(1)(b))

- “If the homestead is occupied as a home by an elderly or disabled owner, an elderly or disabled spouse of an owner, or an elderly or disabled dependent of an owner.”

NEW MEXICO

\$60,000 (New Mexico Stat. Ann. § 42-10-9)

- “If the homestead is owned jointly by two persons, *each* joint owner is entitled to an exemption of sixty thousand dollars (\$60,000).”