

# Storey County Recorder

## Sarah Jensen

Your home is a valuable investment and it should be protected. A Homestead Declaration document protects your home from being seized and sold in the event of a money judgment entered against you by a court of law. For the most part, a homestead declaration protects the first \$550,000 of equity you have in your home. This exemption was increased from \$350,000 with the 2007 Nevada Legislature Session. If you have less than \$550,000 in equity, your home could not be sold unless the judgment is for:

- Taxes
- Loan used to purchase or refinance your property or improvements to property
- Lien to pay because of improvements made to property
- Any lien which agreed to by accepting property subject to codes, covenants and restrictions, deed restrictions, or equitable servitude.

Homestead simply means the property consisting of:

1. A quantity of land, together with the dwelling house thereon and its appurtenances;
2. A mobile home whether or not the underlying land is owned by the claimant; or
3. A unit, whether real or personal property, existing pursuant to NRS 116 or 117, with any appurtenant limited common elements and its interest in the common elements of the common-interest community, to be selected by the husband and wife, or either of them, or a single person claiming the homestead.

For more detailed information, I would recommend that you visit the Nevada Legislature website for Chapter 115 of the Nevada Revised Statutes:

<http://www.leg.state.nv.us/NRS/NRS-115.html>.

This office does provide the Homestead Declaration forms both in our office and also on our website:

<http://www.storeycounty.org/Recorder/StandardForms.asp>