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## .03 State Assistance Resources - GA Transfer of Resources -Transfer of Homestead

A participant may sell or transfer homestead property without <u>fair</u> <u>consideration</u> and without affecting eligibility only when that participant cannot continue residing in the home because of health reasons. Complete the following:

- Require that the participant provide verification from a medical authority.
- Make a determination when medical verification is received.
- Refer questionable situations to the <u>District Medical Consultant</u> (DMC).

Give the participant 90 days after the sale of the homestead in which to reinvest the proceeds in another home. The following apply:

- When the participant states that they are not planning to reinvest the proceeds in another home within 90 days, count the proceeds as a resource.
- When the participant reinvests any portion of the proceeds in another home within the 90 day period, do not count that portion as a resource. Any remaining proceeds MUST be counted as a resource.
- When the proceeds are not reinvested in a new homestead at the end of 90 days, count cash or resources received from the sale as a resource.
  - When all or part of the proceeds are invested in properties or resources other than a homestead, count such items as a resource.
  - When a homestead is transferred to a <u>life estate</u>, count it as <u>real property</u>.