

D Homestead

Any one of the following can be considered a homestead:

- The home in which the participant lives. This includes the land on which it stands, and any surrounding property that is not separated by intervening property owned by others, regardless of the number of lots or acres.

NOTE The property is still considered a homestead when public right of ways, such as a road running through the surrounding property, separates it from the home.

- Any vehicle owned by the participant, in which the participant actually lives, including the land on which the vehicle is located.

NA EXCEPTION

The land on which the vehicle is located CANNOT qualify as a homestead, unless the participant intends to build a permanent home on the land.

The value of the homestead owned and occupied by a participant is NOT COUNTABLE. The policy and procedures regarding homesteads are outlined as follows:

- [Homestead Qualifications](#)
- [Intent to Build](#)
- [Temporarily Unoccupied](#)
- [Second Home](#)
- [Sale or Transfer of Homestead](#)
- [Proceeds from Sale](#)

NOTE Rent to own agreements do not convey ownership until the sale has been recorded with the state.

MA EXCEPTION

For [MD](#), the net equity value of the homestead must be considered for the resource limit. Net equity value is determined by using the [assessed value\(g\)](#) of the property minus any [encumbrances\(g\)](#). When the assessed value is for the property only, the [property CMV](#) must be used.

Key a homestead on [OTAS](#) using the HO Other Assets Code.