



# Fact Sheet

## HOMESTEAD EXEMPTION IN NEVADA

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The *Nevada Constitution*, which was adopted in 1864, provides for the exemption of homesteads from forced sale ([Article 4, Section 30](#)). The current version of the State law is found in [Chapter 115](#) (“Homesteads”) of *Nevada Revised Statutes* (NRS).

### ELIGIBILITY

To be eligible for the homestead exemption, State law requires a person to declare a homestead and to record that declaration with the county recorder of the county in which the property is located. Under the provisions of [NRS 247.305](#) and [NRS 247.306](#), the fee for recording this single-page declaration is \$14. However, [Assembly Bill 192](#) (Chapter 128, *Statutes of Nevada*) of the 2011 Legislative Session (subsection 4 of NRS 247.305) authorizes county commissions to impose an additional \$3 fee to provide legal services for abused and neglected children. At this time, only Clark, Pershing, and Washoe Counties have imposed the new fee. If a second page is required for the legal description of the property, a \$1 fee will be charged for the additional page.

### FILING THE FORM

Forms may be obtained free of charge from the Recorder’s Association of Nevada website at <http://www.nevadarecorders.org>, which provides a locator map for the State’s county recorders. The declaration of homestead form also may be obtained at the principal or any branch office of the Real Estate Division of the Department of Business and Industry or on the Division’s website (<http://red.nv.gov/uploadedFiles/rednvgov/Content/Forms/654.pdf>). The form asks for the names of the people residing on the premises and a legal description of the property, which may be found in the papers received upon purchasing the dwelling. The required signatures must be witnessed and notarized.

### HOMESTEAD PROTECTIONS—STATE AND FEDERAL LAWS

The protection afforded by the homestead exemption does not apply to a mortgage used to purchase or improve the property, prior liens, or legal taxes imposed on the property. If a person accumulates other debts or defaults on a loan, or if a judgment is entered against the person in a suit, the exemption protects the homeowner. The exemption covers up to \$550,000 equity in the property. Furthermore, the federal bankruptcy law ([11 United States Code 522](#)) acknowledges that a state law providing for a homestead exemption, such as Nevada’s, will be honored in most proceedings. However, one should be aware of changes to the law made by the 109th Congress in S. 256 (the [Bankruptcy Abuse Prevention and Consumer Protection Act of 2005](#)). Under certain circumstances, the federal \$125,000 exemption limit may override state law.