

|->

Title 22@ Social Security

|->

Division 3@ Health Care Services

|->

Subdivision 1@ California Medical Assistance Program

|->

Chapter 2@ Determination of Medi-Cal Eligibility and Share of Cost

|->

Article 9@ PROPERTY

|->

Section 50412@ Market Value of Property

50412 Market Value of Property

(a)

The market value of real property shall be (1) or (2), unless the applicant or beneficiary chooses to meet the conditions of (3), and (3) is lower: (1) The assessed value determined under the most recent property tax assessment, if the property is located in California. (2) The value established by applying the assessment method used in the area where the property is located, if the property is located outside of California. (3) The value established as the result of an appraisal by a qualified real estate appraiser, if the appraisal is obtained by the applicant or beneficiary and provided to the county department.

(1)

The assessed value determined under the most recent property tax assessment, if the property is located in California.

(2)

The value established by applying the assessment method used in the area where the property is located, if the property is located outside of California.

(3)

The value established as the result of an appraisal by a qualified real estate appraiser, if the appraisal is obtained by the applicant or beneficiary and provided to the county department.

(b)

The market value of each item of personal property shall be determined by the specific methods contained in this article.

(c)

The market value of notes secured by deeds of trust and mortgages which are considered as other real property in accordance with Section 50441(b) shall be established in accordance with Section 50441(c).