



Home Page > Legal > Foreclosure & Short Sale Folder > Deficiency Judgment Chart

Deficiency Judgment Chart

find the article at: "<http://www.car.org/legal/foreclosure-short-sale-folder/deficiency-judgment-chart/>"

Member Legal Services
 Tel (213) 739-8282
 Fax (213) 480-7724
 August 2, 2010 (revised)

This legal chart is intended to provide a quick and easy guide to determine when a borrower may be liable for a deficiency judgment. There are other factors and conditions which may change the result (such as fraud by the borrower and bad faith waste). For more details see the legal article, [Deficiency Judgments and California Law](#).

Residential 1 - 4 units, Owner Intends to Occupy a Unit in the Secured Real Property			Non-owner Occupied or Other Real Property		
Lender Purchase Money Loan (non-recourse loan)	Seller Financed Purchase Money Loan (non-recourse loan)	Refinance (Non-Purchase Money Loan) (recourse loan)	Lender Purchase Money Loan (recourse loan)	Seller Financed Purchase Money Loan (non-recourse loan)	Refinance (Non-Purchase Money Loan) (recourse loan)
NO deficiency judgment if	NO deficiency	YES deficiency judgment if	YES deficiency judgment if	NO deficiency judgment if	YES deficiency judgment if

senior or junior lienholder*	judgment if senior or junior lienholder*	judicial foreclosure	judicial foreclosure	senior or junior lienholder*	judicial foreclosure
Cal. Code Civ. Proc. § 580b	Cal. Code Civ. Proc. § 580b	NO deficiency judgment if trustee's sale foreclosure	NO deficiency judgment if trustee's sale foreclosure	Cal. Code Civ. Proc. § 580b	NO deficiency judgment if trustee's sale foreclosure
		Cal. Code Civ. Proc. § 580d	Cal. Code Civ. Proc. § 580d		Cal. Code Civ. Proc. § 580d

*** If a senior lienholder forecloses on the property for this type of loan, the "wiped out" junior lienholder who no longer has a secured note may not sue on this promissory note.**

This legal article is just one of the many legal publications and services offered by C.A.R. to its members. For a complete listing of C.A.R.'s legal products and services, please visit car.org.

Readers who require specific advice should consult an attorney. C.A.R. members requiring legal assistance may contact C.A.R.'s Member Legal Hotline at (213) 739-8282, Monday through Friday, 9 a.m. to 6 p.m. and Saturday, 10 a.m. to 2 p.m. C.A.R. members who are broker-owners, office managers, or Designated REALTORS® may contact the Member Legal Hotline at (213) 739-8350 to receive expedited service. Members may also submit online requests to speak with an attorney on the Member Legal Hotline by going to <http://www.car.org/legal/legal-hotline-access/>. Written correspondence should be addressed to:

CALIFORNIA ASSOCIATION OF REALTORS®
 Member Legal Services
 525 South Virgil Avenue
 Los Angeles, CA 90020

The information contained herein is believed accurate as of August 2, 2010. It is intended to provide general answers to general questions and is not intended as a substitute for individual legal advice. Advice in specific situations may differ depending upon a wide variety of factors. Therefore, readers with specific legal questions should seek the advice of an attorney. Revised by Sonia M. Younglove, Esq.

Copyright© 2010 CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.). Permission is granted to C.A.R. members only to reprint and use this material for non-commercial purposes provided credit is given to the C.A.R. Legal Department. Other reproduction or use is strictly prohibited without the express written permission of the C.A.R. Legal Department. All rights reserved.