

5160:1-3-05.15 **Medicaid: exclusion of property no longer the principal place of residence.**

(A) This rule describes the exclusion of property no longer the principal place of residence.

(B) A home that is no longer the principal place of residence may continue to remain excluded as a resource for the duration that the property satisfies the provisions governing the treatment of property essential for self-support as found in rule 5160:1-3-05.19 of the Administrative Code.

(C) If a home is no longer the principal place of residence and it does not qualify as property essential for self-support under rule 5160:1-3-05.19 of the Administrative Code, it may remain exempt as a resource if the following requirements are met:

(1) The individual must list the property for sale once the property no longer qualifies as either the principal place of residence or as property essential for self-support under rule 5160:1-3-05.19 of the Administrative Code.

(2) The individual must provide verification that the property was listed for sale with a real estate agent or real estate firm on or before the date that the property ceased to qualify as either the principal place of residence or as property essential for self-support under rule 5160:1-3-05.19 of the Administrative Code.

(3) The property must be listed for sale at an amount not greater than the market value as determined by the county auditor. The administrative agency shall verify the market value by using the assessed value as set by the local county auditor.

(4) The individual may not refuse a purchase offer that is equal to or greater than ninety percent of the market value as determined by the county auditor.

(5) The proceeds from the sale of the property must be used for the care and support of the medicaid recipient.

(a) The net proceeds of the property are treated as a lump sum in accordance with rule 5160:1-3-05.8 of the Administrative Code.

(b) The administrative agency must complete a redetermination of continuing eligibility once the property is sold.

(c) The administrative agency shall also apply the provisions of rule 5160:1-3-05.1 of the Administrative Code to determine the proper treatment of shared property.

(D) If the property is not sold within six months after its initial listing as required by paragraph (C) of this rule, the total equity value of the property will be counted as a

resource, unless the individual demonstrates that it qualifies as property that has not been sold as set forth in rule 5160:1-3-05.1 of the Administrative Code.

Replaces: 5160:1-3-31.3

Effective:

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Certification

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