



Creditor Liens

If your creditor sues you on your debt and the court decides that you must repay that money, the creditor has a few options to collect on that debt. One way is to place a lien on your property. If the creditor does this, it means that the creditor is claiming that they have a right to a certain amount of value in that property which will be collected when the property is sold. This section will talk about certain property that is protected from creditor liens.

Property that is protected from creditor liens

If you are sued for a debt, the “equity” in property you own may be protected from the creditor or judgment creditor.

The “equity” in your home is the value of the home minus the balance due on the mortgage or home equity loan.

The “equity” in your vehicle is the value of the vehicle minus the balance due on the vehicle loan.

As of 2024, Maine law allows persons age 60 and older to have up to \$188,550 of equity in their primary residence. Debtors of any age are entitled to have up to \$11,800 of equity in one vehicle. These numbers are updated based on inflation every three years. To find out if your assets are protected or if you need help getting a lien removed from your property, please call the Legal Services for Maine Elders Helpline at 1-800-750-5353.

Resources

Legal Services for Maine Elders

If you are a Maine resident who is 60 or older and you have a problem with a creditor lien, call the Legal Services for Maine Elders Helpline at 1-800-750-5353 to speak to an attorney for free.

Pine Tree Legal Assistance

[Visit the Pine Tree Legal Assistance’s website to find out more information on creditor liens by clicking here.](#)

Source URL: <https://mainelse.org/handbook/managing-your-debt/creditor-liens>