

RESIDUAL INTEREST IN HOME (1/5)

(DONOR USES FOR LIFE)

- **Market Value of Home:** **\$500,000**
- **Value of Life Interest:** **\$150,000**
- **Difference:** **\$350,000**
- **Donated 1/5 interest in \$350,000 = \$70,000**
Tax receipt → **\$35,000 Gift from CRA**
Grandkids, church or home reno, missions



Residual Interest in Real Estate (Home)

- When you add the Conference to the title "subject to the life interest" of you, as owner, you receive a charitable tax receipt that you can use immediately and for a further five years (if necessary) against any income or other tax.
- With this gift, you can stay in your home as long as you like with no change to your lifestyle or how you use the property. You may give the Conference a 100% interest, or a smaller portion (ex: 20%).
- The Conference receives its cash when you no longer hold title to the property due to sale or transfer to estate.
- Any cash you receive from Canada Revenue Agency through the charitable tax receipt is yours to use as you wish.

