



¿Está comprando una casa?

Es la hora de planear

Comprando una casa es una estrategia de largo plazo. Su hogar provee el refugio y la seguridad para su familia, y es un parte de usted. Nuestros hogares cuentan la historia de las vidas nuestras y es importante mantener este legado.

Además del orgullo de la propiedad, hay otros beneficios de ser dueño de una casa. Comprar una casa y planear a dejarla en herencia a su familia puede ayudar con la riqueza de la generación próxima en su familia.

LAS CASAS SON ACTIVOS

- **La valorización**
 - El valor de los inmuebles puede aumentar o disminuir, pero típicamente, las casas mantienen sus valores con el paso del tiempo. El pago de la hipoteca cada mes, a diferencia de la renta, aplica a una propiedad que eventualmente, poseerá
- **Créditos tributarios para propiedad**
 - En Maryland, el *Homeowners' Property Tax Credit Program* puede limitarse el importe que un propietario necesite pagar impuestos de la propiedad basado en el ingreso. El *Maryland Homestead Tax Credit* se limite el aumento de las evaluaciones imponible.
- **La segunda hipoteca**
 - Puede pedir prestado contra la hipoteca de una casa por una variedad de razones, incluyendo el bricolaje, la universidad, las necesidades médicas, o la empieza de una empresa.
- **Las programas de reparación del hogar**
 - Es posible personas de bajos ingresos puedan calificar por los programas de reparación del hogar. Esos programas ayudan con reparaciones varias; por

CREATING STABILITY

Our homes become the financial bedrock upon which our wealth is built. It is vitally important to plan to pass the home to your next generation, so that they can enjoy the same benefits of homeownership.

While you're going through the process of a home purchase, it's the perfect time to make sure you've **taken the steps to maintain you and your family's housing stability through estate planning.**

PLANNING FOR THE FUTURE

To complete your estate planning you will need to create a **will, a financial power of attorney, an advance healthcare directive, and possibly a life estate deed.** These documents will allow you to make determinations about your personal belongings, your finances, and your healthcare.

Making these decisions ahead of time will be a kindness to your family in troubling times when making decision can be particularly difficult. **Free legal services may be available to assist you through MVLS.**

LIFE ESTATE DEEDS

There is a simple way to keep your home properly titled so that it will remain in your family after you pass away, and ensure that your family will be able to access the benefits identified above. It's called a **life estate deed** and it keeps the home with the homeowner for their life, and then passes it to their named beneficiaries after they pass.

For example, Alice is 40 years old and purchasing her first home. Her daughter Ann, age 18, lives with Alice. If Alice passes with or without a will, Ann will have to go through the process of probate in order to put the house in her name and receive the benefits named above. Probate is time consuming and very expensive. If Alice has a life estate deed, it would allow Alice to still own her home while she's alive, and after she passes, the home would go to Ann without having to go through probate. The only thing that needs to occur is recording a new deed, which costs about \$60. If you are in need of a life estate deed without powers, you are required to obtain lien certificate. The cost for a lien certificate is \$55.

A life estate deed can help make sure family members can remain in the home after the homeowner passes. **While an attorney must draft a deed, you may qualify for free legal services through MVLS.**

This is not legal advice. Please consult an attorney about your particular situation.

Get free legal help with estate planning:

WWW.MVLSLAW.ORG/APPLY

Or call intake between 9 a.m. and 12 p.m. on Monday through Thursday at 1(800) 510-0050 or (410) 547-6537