



## Real Estate Gift

A gift of Real Estate allows you to give an immediate gift and receive an immediate charitable tax receipt for the fair market value of the property. Gifts of Real Estate include principal residences, farms, land and commercial property. Giving a gift of real estate allows you to simplify your estate and give to Ovarian Cancer Canada during your lifetime. This type of gift may be appealing if you are looking at ways to reduce your income tax now and are not in need of the dollar proceeds of the sale.

### Gifts of Real Estate - Benefits to You

- Opportunity – You may not have liquid assets to fund a gift, however you may have real property. The property can be donated allowing you to make a larger gift than could be made out of cash flow.
- Tax Advantages – You receive a charitable tax receipt thereby increasing your after-tax income.
- Tax Advantages – The five-year carry forward tax provision allows effective tax planning while alive rather than the one-year carry back tax provision upon death.
- Reduction of Fees – Your asset has been removed from your estate thereby decreasing probate fees upon death.
- Tax Advantages – If your principal residence is donated, no capital gains tax is triggered and a charitable tax receipt will be issued by Ovarian Cancer Canada for the full fair market value of the property.
- Recognition – Your gift can be honoured during your lifetime.

### **How does it work?**

An independent appraiser must appraise the property. Ovarian Cancer Canada begins the valuation process. After the fair market value is determined, you sign and deliver a deed transferring the property to Ovarian Cancer Canada. A charitable tax receipt is then issued for the fair market value as of the day on which the transfer takes place. Please note that some conditions apply to the acceptance of these types of gifts, for example, an environmental audit of the property may be required.

### **Please Seek Expert Advice:**

If you are thinking about transferring assets that have appreciated in value, you should seek expert advice from a tax specialist or financial planner. Ovarian Cancer Canada strongly recommends professional advice to ensure that your financial goals are considered, your tax situation reviewed and your planned gift is tailored to your circumstances.

For further information, please call:  
Elisabeth Baugh  
Chief Executive Officer  
at 1-877-413-7970 ext. 222 or  
email at [ebaugh@ovariancanada.org](mailto:ebaugh@ovariancanada.org)