



DONATE A HOME

If you find yourself in any of these circumstances, then now could be an excellent time to consider the donation of your current home to **Our Own Home**:

Downsizing

- As it becomes more difficult to maintain your home
- As the kids move out and the extra space is no longer needed

Changing Living Arrangements

- As you transition to retirement living or assisted living arrangements
- As you move in with children or other relatives

Planning Your Legacy

- As you make provisions in your will regarding your home or other assets

Or ... any other time when you may no longer wish to stay in your current home

Tax Considerations of Donating a Home

- The capital gain on the sale or a donation of a **principal residence** is not taxable in Canada. On the donation of your home, **Our Own Home** will issue a charitable donation receipt for its fair market value. This can be used to offset tax on your other income in the current year or can be fully or partially carried forward and claimed in any of the next 5 taxation years.
- For a property **other than your principal residence** (e.g. a rental property or second residence) donated to **Our Own Home**, any capital gain would be taxable. However, you would still receive a charitable donation receipt for the fair market value of the home which can be used to partially or fully offset the tax on the capital gain.

Our Own Home is available to answer any tax-related questions that you might have about the benefits of making such a donation. Our commitment is to make sure that all rules are followed as per the current tax legislation in Canada.

Builders and Real Estate Lessor Corporations

- **Our Own Home** is looking for **Builders** who may wish to donate a model home or an unsold house at the end of a project. We will issue a charitable donation receipt on the fair market value of the home as above.
- Real Estate **Lessor Corporations** can also receive a charitable receipt for the fair market value of a donated home.

Additional Benefits of Donating a Home

- **Our Own Home** will be pleased to install a plaque at the entrance of the home to honour the donor. Huge goodwill and positive publicity could be generated from such a donation.
- Donors will receive enormous satisfaction from making a huge positive impact in the community – an impact which will benefit multiple generations of residents, caregivers and families for many years to come.