

Gifts of Real Estate:

A donor can make an outright gift of real property, including a residence, vacation home, undeveloped land, commercial property or a farm, to a charity. If the donor owned the property for at least one year, he or she may be eligible for an income tax deduction equal to the fair market value of the property on the date of the gift, and the donor will avoid paying capital gains tax on any appreciation on the property. A donor can also retain lifetime enjoyment of the property by making an irrevocable gift of the property to charity, subject to the donor's right to use it during his or her lifetime.

The gift of real property can be complex and CFP® reserves the right to do extensive research before accepting a gift of real property.