
GIFTS OF REAL ESTATE

Making a charitable gift of real estate to a community foundation can help you turn a valuable asset into community good. Charitable gifts of real estate range from personal residences, vacation homes, rental properties, farmland, ecologically sensitive and commercially developed land.

HOW IT WORKS

You identify real estate property that you would like to give and work with a community foundation for an appraisal that will establish its fair market value.

We assess the real estate for compliance with our gift acceptance policies and gather appropriate documentation.

You may choose to give real estate outright or retain the use of the property during your lifetime and make it a future gift as part of your estate planning.

Your gift can be placed in any of our charitable funds. Create a Donor Advised Fund in your name, the name of your family or business, or in honour of any person or organization you choose. Or establish an Unrestricted Fund so your gift can respond to the most pressing community needs.

TAX BENEFITS

Donations of real estate property offer different tax benefits:

- When making an outright gift of property, a donation receipt is issued for the fair market value as determined by a qualified appraisal.
- If the property is sold and the proceeds are donated, a donation receipt is issued for the value of the gift.
- If the gift is the donor's principal residence or certified ecologically sensitive land, there is no tax on any capital gain.
- If the gift is a secondary property, 50% of the gain is taxable. However, the tax credit will exceed the tax on the gain, resulting in a net tax savings.