



HOME PURCHASE

Purchasing a home from your trust will not cause the loss of SSI or Medicaid. The factors involved in determining if a home will be purchased will be discussed with your Trust Administrator. A beneficiary may have an insecure shelter situation, may need an adaptive home, or may wish to secure long-term housing for themselves with the trust funds.

1. Beneficiary Needs Review:
 - a. Square footage
 - i. 3,000 square foot limit on dwelling
 - ii. 1 acre of land limit
 - b. Whole house accessibility, if applicable
 - c. Sustainable maintenance
 - d. Long term community commitment
 - e. Offer contingent upon appraisal and home inspection
2. Set the Budget:
 - a. Family income
 - b. Maintenance costs
 - c. Furnishing needs
 - d. Availability of trust funds
 - e. Trust income
3. Ownership:
 - a. Will the beneficiary own the home?
 - b. Will the trust own the home? If the home is held in the trust it is subject to trust terms
4. Rent:
 - a. Who will live in the home?
 - b. Will there be a rental agreement for any residents?
 - c. Will a caregiver agreement be established for live in caregivers?



5. Home Search:

- a. If the trust will own the home:
 - i. the trust will be the purchaser and will be the authorized entity to enter all contracts regarding the home
 - ii. the trustee will work with you and your real estate agent to review documentation to make offers and purchase
- 6. Payment is wired according to instructions from closing attorney
- 7. Deed will be kept at the trust home office