



Your Mortgage PLANNER

with Jamie H. Harrington, President

AT ARM'S LENGTH?

A sale of a house is just a sale, right? Not necessarily. If you are selling your home to your children or transferring title outside the open market, then the transaction may be characterized as "not arm's length." Such a transfer may have tax consequences, so you should discuss it with a tax attorney or accountant before entering into such a transaction.

The transfer of title to a son or daughter may cause parents to lose favorable property tax treatment, require them to pay state gift taxes, or have other unexpected consequences. From a capital gains point of view, it may be more prudent for the children to inherit a property than to receive it as a gift. The disposition of real estate should be considered within the entire framework of your tax and estate planning.

For answers to all your mortgage questions, come to professionals who have experience and familiarity with the local market.

If you would like to discuss what type of mortgage loan will work best for you, call Jamie Harrington at 828-632-0650 for an appointment. United Carolina Group, Inc., is located at 340 NC Highway 16 S. in Taylorsville.

www.unitedcarolinagroup.com