HomeEquity Bank™

Accessing Home Equity to Gift to Family

Meet David
(and his adult children)

Client Profile

Homeowner:
Male, Age 74 | Widow

Location:
Richmond Hill, Ontario

Home Value:
$1,400,000

Home Type:
Single, Detached

Registered Investments:
$700,000

Down Payment Needed:
$200,000

Equalization Payment Needed:
$200,000

Situation

- David, a recent widow aged 74, is financially secure and is now considering ways to financially help his two adult children in their 40's by providing living inheritance benefits to them.
- David's daughter has recently separated and is struggling financially as the sole provider to his grandchild. She identified a modest $600,000 condominium to purchase but **needs help with the initial $200,000 downpayment.**
- A gift to David's daughter for a downpayment, for fairness, will require an **equalization payment** to his son, who equally shares in David's eventual estate.
- For tax purposes, David is **hesitant to cash in investments** too early, which may, in turn, jeopardize his retirement lifestyle.

Let's find a Solution!

HomeEquity Bank

Recommended Approach for David to Gift to Family

Traditional Options Available to David

Option 1: Deplete investments early

- Large tax hit
- Drains David's financial nest egg

Option 3: Seek conventional credit financing

- No guarantee on qualification
- Regular payments required

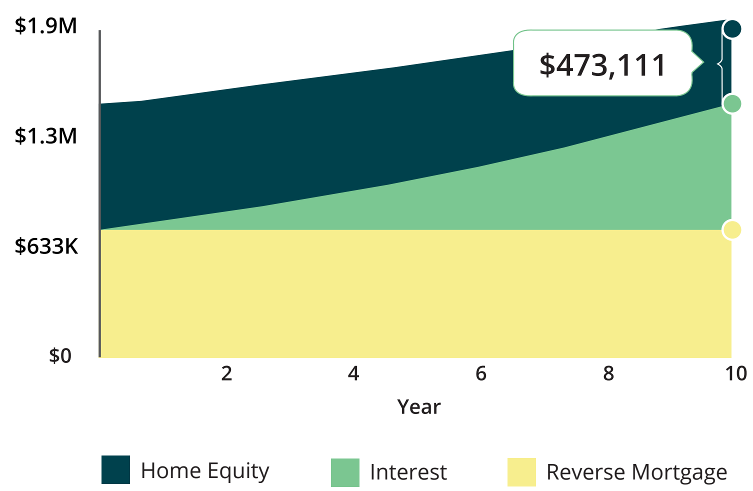
Option 2: Sell the existing home and downsize

- Emotionally and financially exhausting
- Market dependent

Option 4: HomeEquity Bank Custom Solutions

Approved up to $708,500

- No payments required
- Preservation of investment portfolio
- Tax-free cash
- $473K+ of home equity remaining after 10 years



Contact me today:
Name
Title
Phone, Email