Selling your home: your plan

Trust name _____

Closing date _____

Closing attorney _____

Date of your trust _____

Your trust does not stop a sale. You sign for your trust, as its trustee. Here is what to do, in order.

Is your home still in your own name, not your trust's? Then this plan is not for you. You sign as yourself. Tell us, so we can help you keep the money from the sale out of probate, the court case after a death.

Is the home outside Georgia, or not the home you live in, like a rental or a second home? Tell us before you sign anything.

1 Before you sign a contract

- [ ] **Find your Certification of Trust**

  It is the short paper that proves your trust is real. You signed it with your trust, and it is with your trust papers.

- [ ] **Tell your real estate agent**

  > Say
  > **"My home is in my living trust. I will sign as the trustee."**

  Show your agent your Certification of Trust. It has your trust's exact name.

- [ ] **Plan for both of you to sign**

  Only if you and your husband or wife are both trustees

  Your Certification of Trust names every trustee. Ask the closing attorney who must sign.

  Has one of you died, or can one of you no longer understand papers? Ask us before you sign a contract.

2 Before closing

- [ ] **Send your Certification of Trust to the closing attorney**

  Your closing attorney handles the sale. Some people call this office the title company. Send them a copy of your Certification of Trust. Keep the original.

  Georgia law lets them accept it instead of your whole trust. They may ask for the page of your trust that names the trustee. That is normal. If they still want the whole trust, ask us first.

  Print the note from thehivelaw.com/home-in-trust-guide. Type in four things, and it writes itself.

2 Before closing (continued)

- [ ] **Decide where the money will go**

  Put it in an account in your trust's name. Or use an account that names your trust to get the money when you die. Banks call this "payable on death." Money with no one named may have to go through probate.

- [ ] **Tell the tax office it is no longer your main home**

  Only if you have already moved out

  If you still own the home on the first January 1 after you moved out, tell your county tax office it is no longer your main home. Georgia law says you must, and there can be a penalty if you do not.

3 At closing

- [ ] **Sign as trustee**

  Bring your **photo ID**. You sign for your trust, as its trustee. The closing attorney will show you where and how to sign.

4 After closing

- [ ] **Tell us you sold it**

  So our records of what your trust owns are right.

- [ ] **Ask your tax preparer about the sale**

  For federal income tax, having your home in your living trust does not cost you the tax break when you sell it. The usual rules still apply. For example, you need to have lived in the home as your main home for 2 of the last 5 years.

- [ ] **Call your county tax office**

  > Ask
  > **"I sold my home. Do you need anything from me about its homestead exemption?"**

  The homestead exemption is the property tax break for the home you live in.

Tell us before you close.

Questions? Go to thehivelaw.com/home-in-trust-guide and fill in the form. Someone from The Hive Law will contact you.