



Citizens' Housing and Planning Association

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(617) 742-0820 | chapa.org

CommonWealth Builder Estate Planning & Transfer Policy

Your affordable home is an important asset and CHAPA believes it is essential for all homeowners to have a plan for that asset. This is intended as general information, not specific advice, so contact an estate planning attorney or other professional for information specific to your individual needs and circumstances.

Trusts

Please contact CHAPA if you are considering placing your CommonWealth Builder home into a trust for estate planning purposes. Placing your home into a trust for any other purpose is not permitted.

Adding or Removing Others to Your Deed

Adding others to your property deed is permitted, so long as that person is a member of the household and is using the home as their primary residence. Removing an owner from the deed is also permitted. Any new deed must reference the existing CommonWealth Builder deed restrictions by book and page number. You must receive approval from CHAPA and CHAPA must review and approve the proposed deed. Permission is typically requested during a refinance. You should consult an attorney for further information regarding the legal implications of adding or removing a party from the deed to the property.

Permitted Family Transfer

You can transfer the property in whole or in part to an immediate family member (parent, child, sibling, grandparent, grandchild, current spouse, or child-in-law, together with the spouse of any such person), so long as they are using or will use the home as their primary residence. The immediate family member does not need to qualify as an Eligible Purchaser. To conduct a permitted family transfer, you must give CHAPA at least 30 days' notice of the transfer, including:

1. Terms of the transfer
2. Evidence of the familial relation
3. Anticipated closing date
4. Consideration to be paid (if any)

CHAPA will then create a new deed restriction for the Permitted Family Transferee, which must be recorded alongside the new deed at the Registry of Deeds.

Transfer Upon Death of Homeowner

If the owner of a Commonwealth Builder property passes away, regardless of whether they are currently on the deed, the property may be transferred to any of the following parties:

1. The spouse of the homeowner
2. Any heir of the homeowner who is an immediate family member
3. Any other heir who meets the income, asset, and first-time homebuyer requirements of an Eligible Purchaser;

The heir(s) must begin or continue to use the property as their primary residence.

If the heir to the property does not meet any of the above conditions, they or the administrator of the estate must sell the home to another eligible household through CHAPA's resale process. The proceeds are then given to the designated heir or distributed through the estate.

If you have any questions, please contact:

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