

Is My Home an Heirloom to be Kept in the Family?

Score your response 1 (weak or no agreement) to 5 (strong or total agreement):

	SCORE (1 - 5)
1. I would love to see my heirs inherit my home for years to come.	
2. Most of my heirs are enthusiastic about my home and I could definitely see them wanting to keep it.	
3. I can see most of my heirs cooperating, discussing issues, and helping out to keep my home.	
4. Any heir who has less time or interest in the home will be pleased to go along with keeping it.	
5. I have funds (cash, investments, IRAs or life insurance) to set aside off the top of my estate to pay taxes and insurance and basic upkeep for at least 10 years, or I am willing to begin such a fund.	
6. I am willing to set up an agreement in advance of my heirs inheriting the home by which they will govern the property.	
7. I can foresee the heirs willingly following the leader(s) I select to manage the property.	
8. The property is fairly easy and not too expensive to maintain.	
9. It's ok if the heirs decide it's not for them, and decide to sell, by majority vote.	
10. If any heir wants to be bought out of the house, they should take a price cut to get bought out early to keep the peace and make it easy on the others.	

TOTAL: _____

If your score is:

10-25

Consider directing the sale of your home, allowing any heir(s) to be the buyer.

25-40

Consider leaving your home to your heirs, prepare an agreement and leave money for them to maintain it for a period of years.

40-50

Consider leaving the home to your heirs, prepare an agreement to govern their ownership, and allow them to decide whether to re-up after another generation.