

## Multiple Residences - Understanding the Structure of Ownership and Its Impact on a Principal Residence

If you're thinking of buying or selling a property, transferring personally used residential property to a trust during your lifetime for the benefit of family members, or, gifting personally used residential property via your Will by way of a trust for the benefit of family members, it's of critical importance that you understand the structure of property ownership. Not considering the structure of ownership could have negative tax consequences and legal implications for either the original owner of the property or the recipient beneficiary.

The article, [Understanding the Structure of Ownership and Its Impact on a Principal Residence](#), which discusses the concept of ownership, how to determine who has full rights with respect to a specific property and the consequences of the structure of ownership with respect to the Principal Residence Exemption, which provides for an exemption on the taxable increase in value, called the capital gain, of a principal residence.

Please contact us if you have any questions about this information or would like to discuss your investments.

Sincerely,

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