



DANGERS OF ADDING AN ADDITIONAL PERSON TO THE DEED TO YOUR HOME

You may be thinking about adding someone to your deed so that this person could help handle your finances or so that your heirs can avoid probate. But we recommend against adding names to your deed because that can lead to problems.

REASONS NOT TO ADD NAMES TO YOUR DEED

1. You could lose your home.

If the other owner ends up with a tax lien, problems with debt collectors, or in a divorce proceeding, the other owner's creditors may place a lien on your property and attempt to force a sale.

2. You could lose your homestead and senior citizen property tax exemption.

You may end up losing important real property tax benefits if you add other names to your deed.

3. You may not be able to refinance or to get a reverse mortgage.

If you want to refinance your loan or to get a reverse mortgage in the future, the additional owner would have to agree to the refinancing and might even make you ineligible for the new loan.

4. You would lose complete control over whose name is on the deed.

If you decided in the future to remove the new owner's name, or to add someone else, you would need the new owner to sign off on any changes to the deed.

5. Watch out for scams or people trying to take advantage of you!

You should not add another name to your deed just to avoid foreclosure or to get out of another bad situation. Be cautious about people who approach you in those situations, especially if they ask for the deed to your home. Talk to a lawyer first!

[An Alternative Approach](#)

D.C.'s Transfer on Death Deed makes it very simple for seniors to ensure that their home will transfer to their desired beneficiary without going through probate and without the possible negative consequences of adding names to deeds.

A Transfer on Death Deed names the person or persons who will receive your home after your death. During your lifetime, you keep ownership of the property, and you may revoke the Transfer on Death Deed at any time. Upon your death, whatever interest you have in your home automatically transfers to any surviving person or persons named in the Transfer on Death Deed.

If you are age 60 or over and are interested in creating a Transfer on Death Deed, call LCE at (202) 434-2120 and ask for “help creating a Transfer on Death Deed.” LCE will prepare the deed for those people who qualify for our free legal services.

This flyer is informational only and is not a substitute for legal advice.