

Real Property FAQs



Arlington Neighborhood Village
Neighbors Helping Neighbors Age in Place

Q: How do I give real property to the Village?

A: Transferring ownership is similar to selling real property but requires a professional appraisal to claim a tax benefit.

Q: Who pays appraisal and other fees?

A: All transaction fees are the responsibility of the donor.

Q: Can I sell the property and then donate the cash?

A: Yes, but that negates any tax benefits associated with your gift.

Q: Can I donate real estate that has decreased in value?

A: Yes, but it may be better to sell the property, claim the loss for tax purposes, and then donate the cash proceeds.

Q: Do I need to notify the Village about my gift?

A: Yes, it's essential. The Village must decide whether it is in the organization's best interests to own the property and it reserves the right to refuse any ownership gift of real estate.

Q: Can I change my mind later?

A: No, once ownership or real property is transferred, the gift is irrevocable.