

Janet Sim provides comment to *The Globe and Mail* on how to buy a home for your adult children

September 17, 2019

Partner Janet Sim of WeirFoulds' Estates, Trusts and Charities Practice Group recently provided comment to *The Globe and Mail's* Anna Sharratt on the topic of: the right way to buy a home for your adult kids.

The article discusses how many parents today believe the only way their children will own a home is if they buy it for them or at least co-own the property. Parents also need to take steps to protect their investment if the child is married and gets divorced, or if they want to sell the property.

"There are several ways a parent can protect the monies provided to a child for the purchase of a home, including taking back a mortgage that might later be forgiven and various trust arrangements," says Janet.

She also recommends consulting a lawyer knowledgeable in estate-planning matters to discuss the different options.

Visit the globeandmail.com to read the full article.

WeirFoulds^{LLP}

www.weirfoulds.com

Toronto Office

4100 – 66 Wellington Street West
PO Box 35, TD Bank Tower
Toronto, ON M5K 1B7

Tel: 416.365.1110
Fax: 416.365.1876

Oakville Office

1320 Cornwall Rd., Suite 201
Oakville, ON L6J 7W5

Tel: 416.365.1110
Fax: 905.829.2035