



Thinking of a move?

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Did you make any Resolutions for 2017? Did you consider including a total review of your estate planning? If the answer is yes, then kudos for being so organized! However, like many of us, the answer is probably "no". If "no", we suggest:

1. Find and review your will(s) to make sure that your will(s) have been updated
2. Do you have a power of attorney for financing and health for all adults in the house? Check to ensure they, too, are updated in case there have been changes
3. Consider speaking with your doctor about a Living Will, if you don't have one
4. Check to make sure both husband and wife are on title

POWER OF ATTORNEY: The use of power of attorney for substitute decision making is new to many seniors. If you are found to be incompetent and do not have a continuing Power of Attorney for Property then the Public Guardian and Trustee will manage your affairs unless someone applies to replace the Public Guardian and Trustee as statutory guardian. Alternatively an application may be made to have a guardian of property appointed by the court but this is a cumbersome and expensive process and requires a finding of incapacity. Sometimes Power of Attorney for property is worded in such a way that it cannot be used unless the grantor is incompetent. Incompetence is often not a black and white issue. There can be clear cut cases such as if the grantor is in a coma but competency may deteriorate slowly, lucid one day and not the next. Power of attorney for property may be used without a finding of incompetency depending on the wording. This means the attorney can use the power of attorney to meet your needs whether you are travelling or otherwise disposed.

CONFIRM PROPERTY TITLE: Checking who is on title to your home is one of the first steps for us when selling a property. Recently we had two cases in which title stopped a house from being sold. In one case, the surviving spouse was not on title even though the couple had been married for many years. In another situation, the mother had died but the title of the property had never been changed and the children had no right to sell the house until a court appointed trustee was assigned. In both cases many months and dollars were lost until the property issues could be resolved.

Confirm that your family have the names of your lawyer, your preferred real estate representative, your doctor, neighbours and caregivers until the property issues could be resolved. These people will be of assistance if your family needs to sell your home.

