



1 Civic Center Drive
Suite 310
San Marcos, CA 92069

(877) 695 – 6444

inbox@cpttrust.org
www.cptinstitute.org

PURCHASE OF PRIMARY RESIDENCE

In order for CPT to consider the purchase of a house using trust assets you must supply the information requested below.

Value of Trust Account: _____

Price of house: _____

Amount requested: _____

Percentage of Purchase Price: _____

Is there any warranty on the property? _____

Has the house been inspected? _____

Address: _____

How will property be deed? _____

Percentage ownership by beneficiary: _____

How will the shelter items listed below be paid & estimated monthly amount? _____

How will other expenses be paid & estimated monthly amount? _____

Do you plan on making renovations or making large purchases in relation to the property? _____

If yes, what and estimated amount to be requested from trust? _____

For beneficiaries receiving SSI, a purchase of a home and/or payments of a mortgage, real property taxes, rent, heating fuel, gas, electricity, water, sewer, & garbage removal may result in a reduction of benefits.

The beneficiary's ownership percentage must be equal to the percentage paid by the trust. Some exceptions do apply.

Required Documentation:

- Appraisal or other documentation as to the value of the home
- Closing statement or similar document

Please note, a final determination cannot be made until all support documentation has been received and reviewed.



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BENEFICIARY CHECKLIST FOR PURCHASE OF HOME

Please complete form by initialing each blank to the left of the request and fill out each blank completely. If a blank is not applicable, write in "N/A". Requests for purchase of home will not be considered until form is completed.

___ Name of Beneficiary _____

___ Name of Beneficiary Advocate _____

___ Name and relationship of person(s) requesting disbursement for home purchase

a. Name _____ Relationship: _____

b. Name _____ Relationship: _____

___ Acknowledge that Beneficiary has sufficient mental capacity to manage his or her own home- Yes No (circle one)

___ If Beneficiary does not have sufficient mental capacity to manage his or her own home, then acknowledge that his or her legal representative has legal authority to manage Beneficiary's home.

a. Provide copy of Power of Attorney with Real Property Authority

b. Provide copy of Letters of Conservatorship of Estate



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SUMMARY OF REQUEST FOR HOME PURCHASE

___ Provide address of proposed home _____

___ Current amount of Beneficiary's Sub-Account is \$ _____

a. Requested distribution amount from Sub-Account for purchase of home by
Beneficiary is \$ _____

b. Percentage of Beneficiary's Sub-Account requested is _____ %

___ Acknowledge that no more than one-half of Beneficiary's Sub-Account may be used for
home purchase

___ Acknowledge that in order to obtain disbursement for home request that home will be
owned by Beneficiary as his or her primary residence

___ Acknowledge that it is solely within the trustee's discretion to disburse trust funds (or
refuse to disburse trust funds) so Beneficiary can purchase home in his or her own name
even when no more than one-half of Beneficiary's Sub-Account is used

___ Acknowledge that in month of purchase of home, the beneficiary if an SSI recipient will
trigger SSA income called In-Kind Support and Maintenance (ISM) that may reduce the
SSI check

___ Acknowledge that the Beneficiary or his or her Representative Payee provides notice to
the Social Security Administration and Department of Health Care Services as required

___ Provide name and number of real estate broker who is assisting you and name of real
estate broker assisting seller

a. Name of your broker _____

b. Phone number of your broker _____

c. Name of seller's broker _____



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- d. Phone number of seller's broker _____
- ___ Acknowledge that Beneficiary or Beneficiary Advocate have personally inspected home for suitability for Beneficiary
- ___ Schedule a home appraisal or provide comparable sales near home
- ___ Send copy of home appraisal to CPT once completed or comparable home sale information
- ___ Provide home inspection report to trustee
- ___ Acknowledge that if Beneficiary owns home in his or her own name the Department of Health Care Services has a right to recover against the Beneficiary's "estate" for all Medi-Cal services provided to beneficiary after they die, the situation may not arise if the Beneficiary owns the home in a living trust, Beneficiary is encouraged to seek an attorney knowledgeable in this area to provide advice on the best way to manage home transfer after the death of the Beneficiary



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HOME EXPENSES AND SUSTAINABILITY

___ State estimated annual cost of property tax for home \$ _____

___ Obtain homeowners insurance for home

- a. Provide annual cost of home insurance \$ _____
- b. Name of insurance broker _____
- c. Name of home insurance company _____

___ List estimated cost to Beneficiary:

- a. Moving expenses \$ _____
- b. Accessibility modifications or repairs to home \$ _____
- c. Monthly utility costs
 - i. Gas \$ _____
 - ii. Electricity \$ _____
 - iii. Water \$ _____
 - iv. Sewer \$ _____
 - v. Garbage \$ _____
 - vi. Cable \$ _____
 - vii. Internet \$ _____
- d. Landscaping \$ _____
- e. Furnishings
 - i. Kitchen \$ _____
 - ii. Living Room \$ _____
 - iii. Dining Room \$ _____



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iv. Master Bedroom \$_____

v. Guest Bedroom(s) \$_____

vi. Other room \$_____

____Acknowledge that CPT and Beneficiary or Beneficiary Advocate must agree on which party is responsible for paying foregoing expenses and trustee is under no obligation to pay for any such items



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Others Living in Home

___ List names and relationship of all persons expected to live in home:

- a. Name _____ Relationship: _____
- b. Name _____ Relationship: _____
- c. Name _____ Relationship: _____
- d. Name _____ Relationship: _____
- e. Add additional sheet if necessary

___ Describe how much these people will pay on a monthly basis to assist with home expenses, describe:

___ Acknowledge that if other persons living in the home pay rent while home is owned by Beneficiary that if Beneficiary is an SSI recipient will cause a dollar-for-dollar reduction of his or her SSI check (after first \$20) as unearned income. For example, if Beneficiary charges rent of \$500 a month, it will reduce the SSI check by \$480 a month.

___ Acknowledge that if Beneficiary does not pay for his or her fair market share of utilities and Beneficiary is an SSI recipient will cause a reduction of the SSI check based off of In-Kind Support and Maintenance (ISM) income

I declare under penalty of perjury that the information provided in this form/packet is true and correct.

Dated: _____

[Print Name]

[Signature]