

## Nevada Legal Services

Nevada Legal Services, Inc. (NLS) is a nonprofit organization providing free legal services to low income Nevadans. NLS is a state wide organization assisting every county in Nevada. We are funded through various sources but are primarily funded through a grant from the federal government by way of the Legal Services Corporation.

Since 1981, the staff of NLS has represented clients in federal courts, state courts, and in administrative hearings. The staff negotiates on behalf of our clients where possible to try to resolve matters without the need for litigation.

THIS INFORMATION IS NOT A SUBSTI-TUTE FOR THE ADVICE OF AN ATTOR-NEY. CONTACT AN ATTORNEY FOR SPECIFIC QUESTIONS.

PLEASE NOTE: Laws are subject to change. Information contained in this pamphlet is based on laws in effect at date of publication. 12/16

# NEVADA LEGAL SERVICES

LAS VEGAS OFFICE

Serving Clark, Lincoln, Nye and Esmeralda Counties 530 S. 6th St. Las Vegas, Nevada 89101 702-386-0404 / 866-432-0404 FAX: 702-388-1641/TDD: 702-386-1059

> ADMINISTRATION OFFICE 701 E Bridger Ave., Suite 700 Las Vegas, NV 89101

### **RENO OFFICE**

Serving all other counties and Native Americans Statewide 204 Marsh Ave., Ste. 101 Reno, Nevada 89509 775-284-3491 / FAX: 775-284-3497

### SENIOR LAW PROJECT OF NEVADA LEGAL SERVICES

Serving seniors in Washoe County 1155 E. 9th St., Ste. 25 Reno, Nevada 89512 775-334-3050 / FAX: 775-334-3056

#### CARSON CITY OFFICE 209 No. Pratt Ave.

Carson City, Nevada 89701 775-883-0404

### ELKO OFFICE

285 10th St. Elko, Nevada 89801 775-753-5880 / FAX: 775-753-5890

### YERINGTON OFFICE

720 So. Main St., Unit A Yerington, NV 89447 775-463-1222 / FAX 775-463-1212

### SENIOR HELP LINE Serving all counties and assisting seniors in Nevada through the Senior Help Line 877-693-2163 / FAX: 702-314-3520



# DEED UPON DEATH

NRS Chapter 111.665 et. Seq.



The mission of Nevada Legal Services is to strengthen the community by ensuring fairness and providing equal access to justice for low-income Nevadans.

> www.nevadalawhelp.org www.nlslaw.net

# What is a Transfer on Death Deed?

A Transfer on Death Deed or a "Deed Upon Death" is a way to transfer your home to a designated beneficiary without going through probate. A Deed on Death is an alternative to a traditional will or revocable living trust to pass your home and other real property after you pass away.

### How does a Deed Upon Death work?

A Deed Upon Death is signed by the property owner, and designates a beneficiary or who the property will go to upon the owner's death. The Deed Upon Death Deed must be recorded in the County Recorder's Office by the home owner to be effective.

When the owner dies, the property automatically transfers to the beneficiary through the deed documents and <u>avoids probate</u>. The beneficiary will just need to fill out a Death of Grantor Affidavit with a certified copy of your death certificate and file it with the County Recorder's office to obtain title to the home.

A Deed Upon Death can be better than putting adult beneficiaries on title or jointly titling property. There are often overlooked tax ramifications to adding an someone to the deed now.



### A Deed Upon Death <u>DOES NOT</u>:

1. Affect your interest or right as the owner, including the right to sell, transfer or encumber the property;

2. Affect any way of transferring your property permitted under Nevada law;

3. Create a legal or equitable interest in favor of your designated beneficiary;

4. Affect an interest or right of a designated beneficiary.;

5. Affect an interest or right of a secured or unsecured creditor or future creditor of the owner, even if the creditor has actual or constructive notice of the deed;

6. Affect the owner's or the designated beneficiary's eligibility for any form of public assistance;

7. Subject the property to claims or process of a creditor of the designated beneficiary.



### Advantages

A Deed Upon Death allows for probate to be avoided in the transfer of real estate upon death.

A Deed Upon Death <u>can be revoked by the</u> <u>property owner at any time</u> prior to the owner's death. If the beneficiary should die before the property owner, or if it's revoked, a different beneficiary can be named.

The transfer of property doesn't take effect until the owner's death, and if the beneficiary has any current liability, that liability will not attach until ownership transfers to him/her.

### Disadvantages

The property may be used to satisfy any creditors associated with the property's owner after the owner's death.

Any creditor of the estate has up to 18 months to file a claim against the property after the death of the original owner.

Any outstanding mortgage also remains with the property and, therefore, the beneficiary is responsible for the payments. If the beneficiary wishes to sell the property, the title insurance company will likely require some action on behalf of the estate to put creditors on notice of the death and wait the required 18 months before a sale can be completed.

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