

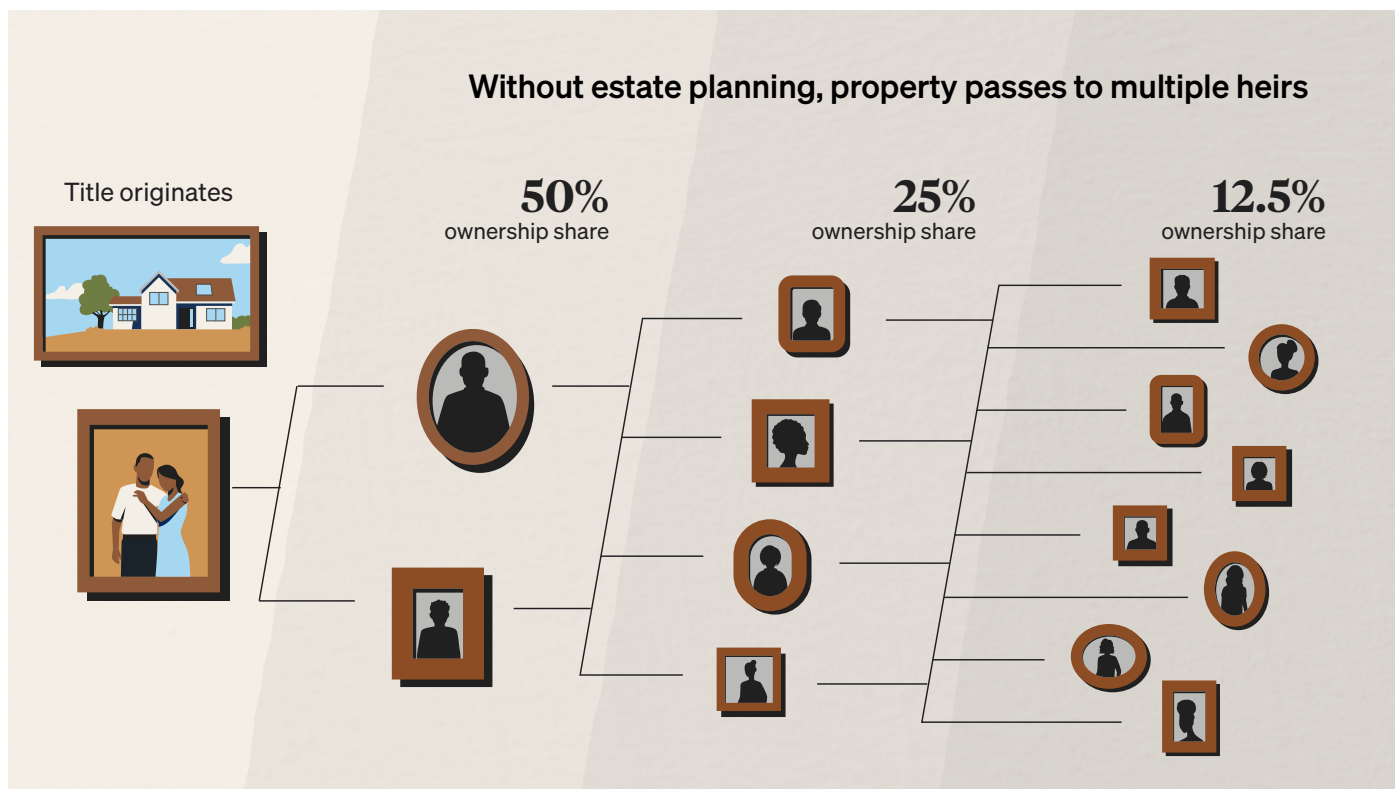
Preserve Your Home, Safeguard Your Legacy: Tackling Heirs Property

JPMorganChase is dedicated to ensuring that all homeowners can fully access the benefits of homeownership, including the ability to build and pass on wealth to their families.

Many families rely on home equity to create a financial safety net, cover educational costs, or start a business. However, these benefits are often out of reach for heirs property owners. Heirs property is one of the most insecure and unstable forms of real property ownership, placing families at an increased risk of property loss due to land speculation, property partition sales, or tax default.

What is Heirs Property?

Heirs property, also referred to as a “tangled title,” occurs when a homeowner dies without a will or other formal estate plan and several people gain rights to indivisible shares in the same home or piece of land. Often leading to legal challenges or forced sales, heirs property is a major barrier to homeownership preservation and generational wealth building that disproportionately affects underserved communities, including Black, Latino, Hispanic, low-income, and low-wealth families in rural and urban communities. It largely stems from oversights in estate planning, insufficient access to affordable legal services, and a knowledge gap in how property transfers from generation to generation. Addressing heirs property is crucial for stabilizing neighborhoods and empowering individuals to preserve and build wealth through homeownership.



As part of JPMorganChase's strategy to build and preserve generational wealth through homeownership, the firm is supporting efforts to resolve and prevent heirs property by:

Supporting federal, state and local policies and proposals that preserve homeownership and facilitate the transfer of generational wealth, such as:

- The **Uniform Partition of Heirs Property Act (UPHPA)**, which provides critical due process protections for families at risk of losing their home from an external third party purchasing a co-owner's share of a property and subsequently forcing a partition sale.
- The **Heirs' Estate Inheritance Resolution and Succession (HEIRS) Act of 2024**, which would establish a new grant program at the Department of Housing and Urban Development to support individuals experiencing heirs property with key financial and technical assistance.
- **Transfer-on-Death-Deeds (TODDs)**, which offer a simpler and more affordable alternative to the costly and time-intensive probate process.

Seeding and accelerating scalable solutions through our philanthropic capital, which has supported:

- **Catapult Greater Pittsburgh** (\$3 million committed in 2023) to help stabilize Pittsburgh's neighborhoods by providing access to home repairs, title clearance, and estate planning services to homeowners without a clear title in their name and by acquiring and rehabilitating vacant or abandoned properties.
- **Local Initiatives Support Corporation (LISC)** (\$1.5M since 2023) to address the systemic barriers that contribute to heirs property, including through resident outreach and education, title resolution and estate planning legal services, equitable property valuation methods, and increased access to home repair programs and property tax relief programs.
- **Center for New York City Neighborhoods (CNYCN)** (\$2.7M since 2021) to expand free estate planning services through a network of legal service and housing counseling partners across New York, create a toolkit to replicate their successful model in other regions and localities, conduct practice-informed research on heirs property issues, and research and develop below-market loan products to help heirs consolidate and stabilize ownership.
- **Howard University** (\$500,000 committed in 2023) to establish an estate planning and heirs property legal clinic, where law students gain experience to become estate planning and heirs property attorneys while serving clients in the Washington, D.C. area.

Contributing insights from our research, policy, philanthropic, and business expertise to advance evidence-based solutions, including publishing:

- **Preserving generational wealth by untangling titles for heirs property owners** (2023)
- **Supporting Heirs property owners through natural disaster and resiliency programs** (2024)
- **Policy Momentum Signals Nationwide Attention to Address Heirs Property** (2024)
- **Tackling Persistent Residential Vacancy, Abandonment, & Disrepair** (2024)



Learn more at jpmorganchase.com/heirs-property.