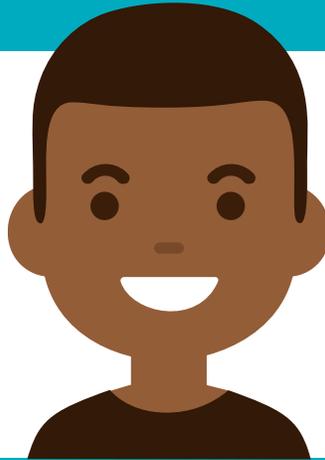




6 Tips for Working with Lenders

Heirs' Property Relending Program



1. Set Clear Expectations

Heirs may use the loan to resolve property title issues by financing the purchase or consolidation of property interests and financing costs associated with a succession plan. Understand that the Heirs' Property Relending Program (HPRP) is a loan that requires collateral.



2. Understand the Borrowing Costs

Heirs should ensure they will be able to resolve their title issues, while still being able to repay their loan. Understand how much resolving your heirs' property issues will cost.



3. Identify All Potential Heirs

When seeking to resolve title issues, heirs should identify all family members who have a legal interest in the land and collect all information available regarding its recorded owners.



4. Select an Approved Lender You Feel Comfortable With

Heirs may choose to work with any of the approved HPRP lenders. Choose the one that feels right for you.



5. Remember How the Loan Can Be Used

If you are an heir, you may use the loan to resolve title issues and create a succession plan. You may buy out the interests of other heirs to clear the title, which includes closing costs, appraisals, title searches, surveys, preparing documents, mediation, and legal services.



6. Remember That Some Restrictions May Apply to Your HPRP Loan

Remember that some restrictions may apply to your HPRP loan. Speak with your lender to learn more about these restrictions.

For more information visit farmers.gov/heirs/re lending