



What is a Transfer on Death (TOD) Beneficiary For Real Estate?

During your life you may own many items, known as assets, that are important to you. One of the most valuable assets you can own is a home. According to some estimates, in 2024, the typical value of a home in Wisconsin is over \$300,000. Given this high value, it is important to think about what will happen to your home after your death.



Deciding what to do with your home after your death can be complicated so you may want to hire an estate planning lawyer to help make this decision. However, no matter if you do or don't hire an estate planning lawyer, you should know about the option the state of Wisconsin provides to name a **transfer-on-death (TOD) beneficiary** to your home. This is also called a *transfer-on-death deed*, and may be completed without an attorney, if desired. Naming a transfer-on-death beneficiary allows you to choose someone to inherit your home, may offer tax benefits, and bypasses *probate*.

Probate is the court process that happens after your death that decides what should happen to your assets. Probate can take up to 12 to 18 months (or longer) to complete, includes fees, and is public information. If it is important for your home to transfer to a loved one/s without a court procedure then naming a transfer-on-death beneficiary is a great option to consider.

The process to complete a TOD beneficiary designation is specific to your county but usually includes several steps. The first step is to think about who you will name as a beneficiary or beneficiaries to your home. While this is a very personal decision and can be different for everyone, a couple questions to consider are:

- Who will need financial and housing support after your death?
- Do you want a minor to inherit the home? If so, you will also need to think about who you want to be the minor's guardian or oversee their inherited assets. Minors can't legally manage inherited assets like a home.

The second step is to complete a form for the TOD beneficiary designation. You can talk with a lawyer or contact the [Wisconsin law library](#) to request a form. One form you may be able to use is the [State of Wisconsin's form 9-2009](#).

The next step is to work with a notary public, also known as a notary, to verify the completed form. A notary public is someone who serves as an impartial witness when you complete the form. You may find a notary public through your financial institution or Wisconsin's database: Wisconsin Notary Public Search at apps.dfi.wi.gov.

After notarizing the form, you should visit your county's register of deeds, recorder of deeds, or clerk's office to put the document into official county records. This is known as recording the document. Note: There is usually a fee to record the document. For example, it may cost between \$30 - \$70 to record the document.

If you are interested in learning more about estate planning, you should consider participating in UW-Madison Extension's Planning AHEAD program. Planning AHEAD is an end-of-life planning program that is offered in-person and online. Also, you can talk about resources to help get started with estate planning with a UW-Extension educator in your county. Visit <https://counties.extension.wisc.edu/> for more information.