

Shared ownership of any real or personal property having a value during the past 12 months of \$1K or more

Example #1

I own investment property with my adult daughter with a market value of \$150,000. My daughter is a member of my immediate family because we have shared ownership in real property having a value during the past 12 months of \$1,000 or more.

Example #2

I purchased a motorcycle with my son in-law a few years back. We paid \$1,500, but it's only worth \$950 now. However, six months ago it was worth \$1,050. My son in-law is a member of my immediate family because we have shared ownership in personal property having a value of \$1,000 or more during the past 12 months.

Example #3

I inherited, along with my three siblings, my parents' house with a market value of \$275,000. After a family dispute five years ago, I have had no interaction with my siblings except our discussions regarding the house. Unfortunately, we just can't sell it in this market. My siblings are members of my immediate family because we have shared ownership in real property having a value during the past 12 months of \$1,000 or more.