



Selling a Home from a Trust

Documents needed by the title agency prior to closing

- a. An updated certificate of trust executed by the trustee or trustee's attorney. This may be prepared by the attorney of the sellers or Premier Title's attorney for a \$125 fee payable on the closing statement.
- b. Death certificates of any deceased trustees (a copy initially and originals at closing)
- c. A copy of the entire trust and all amendments (only if Premier is preparing certificate of trust)

Items needed at closing

- a. All trustees signing will need their government issued photo id
- b. Original death certificates for any deceased trustees
- c. Tax ID number for the trust. This can be the trustee's social security number if: a. they are the Grantor b. they are living c. it's revocable trust (i.e Robert Smith is trustee for his own trust "Robert Smith Revocable Living Trust"), in all other scenarios it must be a separate tax id number for the trust.
- d. The original certificate of trust for recording when only a copy was previously provided.

Frequently Asked Questions

Who is the proceeds check made payable to?

The trust is a separate legal entity that owns the property therefore the proceeds must be payable directly to the trust. Under no circumstances can the proceeds check or wire be directly payable to a trustee or a beneficiary of the trust.

My trust doesn't have a tax ID number, how do I obtain one?

If you haven't filed a tax return or opened a bank account in the name of the trust, you may not have obtained a tax ID number yet. You can create one yourself at www.irs.gov or your CPA can assist you.

What documentation do I need to open a bank account for the trust?

All of the items listed in the first paragraph above (a,b,c) and a tax ID number for the trust will be sufficient in most cases. Contact your banking institution to confirm.

I have an old certificate of trust, why do I need a new one?

The trust is an entity that can change over time. We require an updated certificate of trust to verify the information is still current for closing. This is also an underwriting requirement for us to be able to issue the title policy.

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