

Understanding **LIVING TRUSTS** in Real Estate



If you plan on buying or selling property that is part of a Trust, please review the following list of requirements and send the required documents to our office or email the **Client Coordinator Team at client@settlementsdirect.com** at your earliest convenience.

DOCUMENT REQUIREMENTS

Please submit the following information to our office promptly to avoid closing delays.

- Living Trust Legal Documents
- Affidavit of Certification of Trust
- Legal Document Listing the Powers of the Trustee

BUYING OR SELLING REAL ESTATE

Please keep the following guidelines in mind when buying or selling real estate with a Trust.

- Make sure that the agreement of sale or purchase contract lists the Trust and not an individual's name as the buyer or seller.
- Confirm that the settlement company has all of the above document and information as early in the transaction as possible to avoid delays.
- **If you are selling real estate with a Trust and expect to receive proceeds from the sale, please keep in mind that the proceeds CAN ONLY go into a bank account, either via wire or check, specifically set up for the Trust. They cannot go into an individual's bank account.**
- We have an additional package to assist sellers using a Trust with their deed signing. Feel free to request this from our Client Coordinator Team.
- If you have any questions regarding your trust specifically or how to set up a Trust, please reach out to your attorney for more information.

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CLEARFIELD

331 E. Market St., Clearfield, PA 16830

MUNCY

23 South Main St., Muncy, PA 17756

LEWISTOWN

405 Electric Ave., Lewistown, PA 17044