

TRANSACTION TIPS FOR A PROPERTY HELD IN A REVOCABLE TRUST



Important tips for Real Estate Professionals when a property is vested in a Revocable Trust.

Properties held in a Trust are common but require a few extra steps during a transaction. Providing the necessary documents early helps ensure a smooth, on-time closing.



IMPORTANT REQUIREMENT

If anyone in the Trust (Trustor, Trustee, or Beneficiary) has passed away, a complete copy of the trust, including any amendments, is required.

REQUIRED TRANSACTION DOCUMENTATION

When all Parties of the Trust are Living

- Trust Certification
- Statement of Information, commonly known as an SI, for all acting Trustees

If any Trustee or Trustor of the Trust are Deceased

- Copy of Full Trust, including any amendments
- Original Death Certificate(s)
- Statement of Information for current acting Trustee(s)

STATEMENT OF INFORMATION

A Statement of Information (SI) may be needed from all trustees, beneficiaries, or trustors. Requirement depends on the specific transaction.



You can be assured, Chicago Title delivers the expertise and professionalism needed to successfully navigate even the most complex transactions.

QUICK REFERENCE



Trustee or Trustees are Alive

A Trust Certification and a Statement of Information are needed.



One Trustee Deceased

Copy of Full Trust, Original Death Certificate, Statement of Information are needed.



All Trustees Deceased

Copy of Full Trust, Original Death Certificates, Proof of Successor, and Statement of Information are needed.



Successor Trustee Acting

Copy of Full Trust, Proof of Death/Incapacity, and Statement of Information are needed.



Trustor/Trust Creator Deceased

Copy of Full Trust, Original Death Certificate, Statement of Information are needed.

IMPORTANT ITEMS TO REMEMBER



- Acting Trustee(s) must sign closing documents.
- A complete copy of the Trust is required if any party is deceased.
- Providing all necessary documents early will help prevent closing delays.
- Additional documents may be required by Title Company.

