

Purchase Real Estate

with an IRA

STEP 1

Open IRA account and fund it.

Via transfer

or

Via rollover

- [Incoming Transfer Form](#)* required
- Incoming Transfer paperwork processed within 72 hours of receipt
- [Rollover Certification Form](#) required
- Mail deposit as check to lockbox; processed within 72 hours of receipt

STEP 2

Property offer created and accepted. Any earnest monies due must be paid from the IRA using a [Direction of Investment Form](#).*

STEP 3

Direction of Investment and closing documents provided to Provident
Purchase Agreement, Preliminary Title Report, Deed, Lease Agreements, Property Manager Agreement or Property Manager Release Agreement

STEP 4

Closing documents signed and funds sent

STEP 5

Client should perform a title search to ensure the deed has been recorded properly

TITLING

Your IRA is considered the legal owner of this investment. As such, all documents must reflect this ownership. Failure to title the asset correctly may cause delays and/or tax consequences. The correct vesting for all investment documents should be as follows: **"Provident Trust Group, LLC FBO: your name and account type"**

FEES

Please consult your fee schedule for all applicable fees for a real estate investment purchase.

*You may also complete this form on [your portal](#).

As always, please consult a qualified tax advisor prior to making any financial decision.

When using your IRA to purchase real estate, there are a few key items to remember:

- The offer documents should be titled in the name of the IRA and all funds for this purchase should come from the IRA. The offer documents should be submitted to Provident Trust Group for signature with an [Authorization to Take Action Form](#) which directs us to sign those documents.
- The account owner must review all information in the final escrow documents, such as:
 - HUD1
 - HOA Forms
 - Title Search
 - Deed

What happens with expenses and income?


Because the IRA is the owner of the property, all bills, rent, property tax payments, etc. must be done through the IRA. using an [Expense Payment Authorization Form](#) as direction to pay.

All income from the property should be returned to the IRA account by having the funds sent directly to our [bank lockbox](#), made payable to: **Provident Trust Group, LLC FBO: your name and account type**, and referencing the property address on the memo line.

PURCHASING REAL ESTATE WITH A MORTGAGE?

Contact our VIP Services Team (details below) for additional details about non-recourse loans and making the mortgage payment.

If you have any questions or require assistance, please contact our VIP Services Team.

 888-855-9856

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 trustprovident.com

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