



QUESTIONS ABOUT ELECTRONIC EARNEST MONEY?

The days of paper earnest money checks are over! We know, finally, right?! Your buyers can now pay earnest money electronically!

Using TrustFunds for electronic earnest money is really easy. We know you may have questions to ensure you're making the best decision for your transaction and your buyer. Here are some common questions and answers.

How can my buyer pay their earnest money electronically?

- 1 – Log in to your MLS account. Click on the TrustFunds link on the Property Details page.
 - 2 - Select who should receive the earnest money, as per the purchase agreement (either a broker or Title Company).
 - 3 - Fill out the earnest money amount and buyer's contact information.
- That's it! We'll send your buyer a secure link to submit their payment electronically. It's super simple, extremely convenient, and you can track the request and receive real-time notification from start to finish!

Do I need to create an account to use TrustFunds?

No – since you're already a member of your MLS, you automatically have an account. You're ready to submit your earnest money requests right from the MLS property details page!

What if my broker isn't registered for TrustFunds?!

Good news! All agents can use TrustFunds, as long as the recipient of the earnest money is a TrustFunds member. So, if the listing broker will be holding the funds, they are the only party that needs to be a registered TrustFunds member!

And don't forget to encourage your broker or Title Company to get registered so they can receive earnest money electronically. It's a huge benefit for agents and buyers!

How do I check the status of the earnest money payment?

In your agent profile, you can choose to enable or disable notifications that will be generated each time the transaction status is updated. You can also view all transaction data at any time in the Transactions table.

How does the buyer provide the lender with proof of the earnest money payment?

A buyer's agent may furnish the TrustFunds Payment History to the lender, which provides all of the details of the earnest money payment.

What if the purchase agreement is canceled after the earnest money payment was made?

The trust account holder has the capability to electronically refund the earnest money to the buyer easily and conveniently through the TrustFunds portal.

Still have questions?! Give us a call at 888.249.1616 - we'd love to answer any questions you have, or we can walk through the process together!