

# CHECKLIST FOR REAL ESTATE AS A RETIREMENT INVESTMENT



Use this checklist as a reference when considering or setting up a real estate investment with CNB Custody.

## PRIOR TO INVESTING

- ☐ Establish a retirement account at CNB Custody.
- ☐ Plan to fund the account so funds are available upon execution of your investment. Also consider the amount of funds to have available for future expenses such as property taxes, repairs, HOA dues, etc., so CNB can pay for expenses from your account.
- ☐ Hire a property manager if necessary.
- ☐ Notify non-recourse lender how loan documents should be titled (if applicable).
- ☐ Review Internal Revenue Code 4975 regarding prohibited transactions.

Once your account with CNB Custody has been established and funding has been made or initiated, please use the following checklist to ensure all documents for a real estate purchase are in order so CNB may proceed with your investment.

### **Note:**

**Property must be titled in Community National Bank's name in order to be held in a CNB Custody account.** Please doublecheck that all documents show the following registration for your property prior to submitting:

Community National Bank CUST

**FBO:** (Your Name) (IRA Type) (Account #) (% of Ownership)\*

**Example:** John Doe     Roth IRA     9999999     100% Owner

225 Main St ~ PO Box 225

Seneca, KS 66538

**TIN:** 48-0976372

*\*Any percentages other than 100% should also show "Tenants In Common" in the registration.*

## Initial Purchase Documents

- ☐ Real Estate Contract/Offer – Must be titled as shown on previous page
- ☐ Earnest Money Authorization Form – Down payment on property must be made from IRA
- ☐ Real Estate Purchase Form – To authorize final closing

## After Offer Is Accepted, Prior to Closing

- ☐ Title Commitment – Must be titled as shown above
- ☐ Non-Recourse Loan (if applicable) – All loan documents must be titled as above

## Closing on the Property Purchase

- ☐ Real Estate Purchase Form – To authorize final closing costs
- ☐ Copy of Proposed Deed – Must be titled as shown above
- ☐ Final Loan Documents – Send original note to CNB Custody
- ☐ Settlement Statement – All costs must be paid by IRA: appraisal fees, inspection costs, insurance, etc.
- ☐ Property Manager Agreement (if applicable)



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## DISCLAIMER

*You are urged to seek professional guidance and/or consider proper diversification and risk tolerance before directing any investment activity. Community National Bank (CNB) does not recommend or evaluate the prudence, merit, viability, or suitability of any investment and will not be responsible for the performance of any investment product. CNB will provide custodial services with respect to the investments in your IRA, but we do not provide investment advice or information, nor are we the agent, partner, employee, representative, or affiliate of any financial representative, product sponsor, or other individual or entity except as otherwise disclosed. We are not responsible for and are not bound by any representations, warranties, statements, agreements, disclosures, advice, or information made by any such person beyond the terms and provisions contained in the CNB Custodial Agreement, Disclosure Statements, or other CNB forms or CNB documents.*

## Investment Products:

*Not a Deposit – Not FDIC Insured – Not Insured By Any Federal Government Agency – Not Guaranteed By The Bank – May Go Down In Value  
The savings balance and any CNB certificates of deposit are the only portion of your account insured by the FDIC.*