


Real Estate Investment Process Timeline

(Estimated Timeframe, Dependencies Exist)

						
Do the Math	Consult with Advisors	Account Setup	Account Funding	Locate Property & Make Offer	Non-recourse Loan Processing	Closing
1-2 Days	5-7 Days	1-2 Days	2-4 Weeks	Days to Months	30-45 Days	30-45 Days
<ul style="list-style-type: none"> • Calculate total cost of ownership. Include property price, taxes, closing costs and ongoing expenses related to the real estate investment. • All expenses must be paid from IRA funds 	<ul style="list-style-type: none"> • Schedule time to meet with advisors to understand any tax, legal or investment issues related to investing in Alternative Assets within IRAs. <p>Important publications:</p> <p>IRS 590, IRAs IRS 598, UBIT IRC 4975, Prohibited Transactions</p>	<ul style="list-style-type: none"> • Complete IRA Adoption Agreement and Transfer or Rollover form. • Sign where indicated. • Include a copy of a recent statement from your current custodian. • Mail to Millennium Trust for processing. 	<ul style="list-style-type: none"> • Custodian to custodian transfer can take 2-4 weeks. • Rollover from a previous employer's plan can take 5-10 days. • Annual contribution made by personal check. <p>NOTES:</p> <ul style="list-style-type: none"> • Clearing time on checks is 5 business days from deposit. • Investments requested during 7-day revocation period must have additional client approval. 	<ul style="list-style-type: none"> • Offer is in name of Millennium Trust Co. FBO (IRA account owner's name). • To release escrow funds, complete MTC's investment direction form and send to MTC with copy of purchase agreement. 	<ul style="list-style-type: none"> • Optional factor in non-recourse lender's requirements and timeline. • Review IRS 598, Unrelated Business Income Tax (UBIT) relating to Unrelated Debt Financed Income (UDFI) with your tax professional. 	<ul style="list-style-type: none"> • Account owner reviews and initials each page of purchase agreement and signs as "approved". • MTC, as Custodian, executes contract on behalf of IRA and wires funds to escrow agent. • Deed is held in custody by MTC.