

A hand is shown holding a check, with a blue overlay across the entire image. The check is partially visible, showing fields for 'Date: January 18, 2021', 'Amount: USD 1000.00', and 'Pay to the order of: U.S. DOLLARS'.

Earnest Money & Option Fee

Key things to remember

The new TREC Contract requires Earnest Money and Option Fee to be payable and delivered to the Escrow Agent.

1. Delivery can be either via check, wire or third party apps.
2. Make sure checks are made payable to Texas Title
3. If the Option Fee is made payable to the Seller, Escrow Agent will be unable to accept, endorse or otherwise deposit.
4. If the Option Fee delivered to Escrow Agent is payable to the Seller, the Buyer may inadvertently waive their option period if delivery is deemed not timely.
5. **Practice point:** Agents please check and double check when picking up a client's EM or Option Fee to make sure Texas Title is the named party. Communicate this point when the contract is signed.
6. **Beware of the option fee snare.**

**Contact your Texas Title Escrow Officer
for more information.**



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SERVING TEXAS & BEYOND

Our team of professionals provide competitive escrow and title solutions complemented by a strong tradition of grassroots standards. **We look forward to working on your order.**

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