How to Pay for Real Estate

Instructor: Jack Carter, Esq.

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**Class Goal**: Provide a comprehensive list of payment options and describe the advantages and availability of each.

**Thought provoker**: Can a buyer pay for a house with a personal check?

1. Payment Pieces:
2. Earnest Money Deposit
3. Financing
4. Down Payment

II. Payment Options:

1. Cash
2. Bank Options
   1. Wires
      1. Let’s talk about fraud
   2. Certified & Cashier’s Checks
   3. Personal Checks, Electronic Checks, and ACH Transfers
3. Low-tech non-bank options
   1. Credit Cards
   2. Money Orders
4. Higher-tech non-bank options
   1. Venmo, CashApp, PayPal, & Zelle
   2. Bitcoin & Other Cryptocurrencies
5. Foreign Currencies
6. The avante-garde
   1. Paymints, Zoccam, & Earnnest

Trivia Questions:

1. Fill in the blank, EMD stands for Earnest \_\_\_\_\_\_\_\_\_\_ Deposit.
2. Jack’s favorite Baltimore-based philosopher is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

**Instructor Bio**: Jack Carter is the owner & CEO of The Title Company. His career in real estate began in 2002 when he began working as a loan officer. He held various jobs in the mortgage business over the next 10 years before becoming barred to practice law in 2012. After several years of managing a small title company, and with the full support of his wife, he resigned from his job on the day their first child was born in 2018. Looking at his son later that day, he thought to himself “Did I really just quit my job?” Shortly thereafter, The Title Company began operations.