



What is Earnest Money

Earnest money is an amount of funds submitted with the buyer's offer, usually specified in a written purchase agreement. It's used to demonstrate the intention and the good faith of the buyer wanting to complete the transaction.

Once the parties have a final agreement, the earnest money is delivered to Stewart Title. An earnest money receipt is provided to the buyer/depositor, and the funds are immediately deposited into the escrow bank account. Delays in the deposit of earnest money can affect the transaction.

Escrow officers must not disburse money from an escrow account until funds related to the transaction have been deposited and are available in accordance with A.R.S. § 6-843. To view the Substantive Policy Statement EA-3 on Funds Disbursement, visit dfi.az.gov

Stewart Title & Trust of Tucson, Inc
stewart.com/tucson

See below for a guide to acceptable and non-acceptable forms of earnest Money per Stewart Title's company policy:

Acceptable forms of payment for Earnest Money, per Stewart Title's company policy

- ▶ Wire Transfer
- ▶ Cashier's Check
- ▶ Certified or Official Check
- ▶ Check from a local title company
- ▶ Personal Check*
- ▶ Money Orders*
- ▶ ZOCCAM®

Payment forms we do not accept

- ▶ Cash
- ▶ Credit Card
- ▶ PayPal
- ▶ Cryptocurrency (Bitcoin, Litecoin, Bitcoin Cash, Tether, Vertcoin, Ethereum, etc)
- ▶ Traveler's Check

*Depending on the location of the bank or institution upon which the funds were drawn, there will be a delay of three to 15 business days in disbursement after the funds have been deposited into escrow.

