



# FinCEN's Residential Real Estate Reporting Rule

## Get Started Today!

The FinCEN Residential Real Estate Reporting Rule (RRER) is effective December 1, 2025.

Preparation NOW is key to being prepared for implementation! Here are some tips and questions to think about early-on:



**Will you designate a person at your title agency to be your internal RRER expert? If so, who?**



**Who will be in charge of designing and updating a workflow for this requirement?**



**Will your state regulator allow for fees to be charged for this service?**



**Do you want to charge a fee for this service? If so, what is the fee?**

## A Brief Legal History:

### 1970

- Bank Secrecy Act passed requiring anti-money laundering and countering financing of terrorism programs for financial institutions.

### 1988

- “Persons involved in real estate closings and settlements” were included in 1988’s Anti-Drug Abuse Act but were excepted from rulemaking until the 2020 Anti-Money Laundering Act.

### 2024

- FinCEN creates final Residential Real Estate Rule that requires settlement agents to report specific information or be subject to civil and criminal penalties which could include imprisonment.

NOTE: This information is for your reference only and is not intended to represent the only approach to any particular issue. These guidelines should not be construed as legal, financial or business advice. We recommend you consult your legal counsel and subject-matter experts to determine appropriate policies, procedures and strategies applicable to your office or organization.

# REALTORS: It's Time to Talk About FinCEN's Residential Real Estate Reporting Regulation



## A Brief Legal History:

### 1970

- Bank Secrecy Act passed requiring anti-money laundering and countering financing of terrorism programs for financial institutions.

### 1988

- “Persons involved in real estate closings and settlements” were included in 1988’s Anti-Drug Abuse Act but were excepted from rulemaking until the 2020 Anti-Money Laundering Act.

### 2024

- FinCEN creates final Residential Real Estate Rule that requires settlement agents to report specific information or be subject to civil and criminal penalties which could include imprisonment.

Starting December 1, 2025, settlement agents will be reporting residential real estate transaction information to FinCEN when the Buyer is an entity (corporation, LLC, etc.) or trust to FinCEN and there is no lender involved with an anti-money laundering program.

To comply with the reporting requirements, settlement agents will be asking Sellers and Buyers for information concerning:

- Reporting person information
- Closing date
- Property address and full legal description
- Transferee/Buyer information
- Person(s) associated with the transferee (authorized signers and beneficial owners)
- Transferor/Seller information
- If the Transferor is Trust, the trustee’s information
- Purchase price
- Payment Information, including bank account details for sourcing funds
- Detailed payment information for payments made on behalf of the Transferee/Buyer

These categories are **required** by FinCEN – settlement agents do not have a choice. So, let’s **work together** to educate our consumer clients who will be required to provide and certify the information above in advance of closing.

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# REAL ESTATE ATTORNEYS: It's Time to Prepare TOGETHER for FinCEN's Residential Real Estate Reports



## A Brief Legal History:

### 1970

- Bank Secrecy Act passed requiring anti-money laundering and countering financing of terrorism programs for financial institutions.

### 1988

- “Persons involved in real estate closings and settlements” were included in 1988’s Anti-Drug Abuse Act but were excepted from rulemaking.

### 2024

- FinCEN creates final Residential Real Estate Rule that requires settlement agents and attorneys to report specific information or be subject to civil and criminal penalties which could include imprisonment.

Starting December 1, 2025, settlement agents will be reporting residential real estate transaction information to FinCEN when the Buyer is an entity (corporation, LLC, etc.) or trust to FinCEN and there is no lender involved with an anti-money laundering program.

To comply with the reporting requirements, there is a cascade of who must report which could be the settlement agent or an attorney preparing a deed. The information requested includes:

- Reporting person information
- Closing date
- Property address and full legal description
- Transferee/Buyer information
- Person(s) associated with the transferee (authorized signers and beneficial owners)
- Transferor/Seller information
- If the Transferor is Trust, the trustee’s information
- Purchase price
- Payment Information, including bank account details for sourcing funds
- Detailed payment information for payments made on behalf of the Transferee/Buyer

This information is **required** by FinCEN with a limited time for filing post-closing. It’s time to **work together** on processes so compliance with this new rule is as smooth as possible.

See <https://www.govinfo.gov/content/pkg/FR-2024-08-29/pdf/2024-19198.pdf> for the final rule that is subject to potential amendment.

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# INVESTORS: Let's Get Ready TOGETHER for FinCEN's Residential Real Estate Reports



## A Brief Legal History:

### 1970

- Bank Secrecy Act passed requiring anti-money laundering and countering financing of terrorism programs for financial institutions.

### 1988

- "Persons involved in real estate closings and settlements" were included in 1988's Anti-Drug Abuse Act but were excepted from rulemaking.

### 2024

- FinCEN creates final Residential Real Estate Rule that requires settlement agents to report specific information or be subject to civil and criminal penalties which could include imprisonment.

Starting December 1, 2025, settlement agents will be reporting residential real estate transaction information to FinCEN when the Buyer is an entity (corporation, LLC, etc.) or trust to FinCEN and there is no lender involved with an anti-money laundering program.

To comply with the reporting requirements, all settlement agents will be asking Sellers and Buyers for information concerning:

- Property address
- Buyer information
- Person(s) associated with the Buyer (authorized signers and beneficial owners)
- Seller information
- Purchase price
- Payment Information, including bank account details for sourcing funds
- Detailed payment information for payments made on behalf of the Buyer

This information is **required** by FinCEN - settlement agents do not have a choice and have limited time to report to FinCEN. It's time to **work together** on processes so compliance with this new rule is as smooth as possible.

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# Probate, Estate, and Family Law Attorneys: It's Time to Prepare TOGETHER for FinCEN's Residential Real Estate Reports



## A Brief Legal History:

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### 1988

- “Persons involved in real estate closings and settlements” were included in 1988’s Anti-Drug Abuse Act but were excepted from rulemaking.

### 2024

- FinCEN creates final Residential Real Estate Rule that requires settlement agents and attorneys to report specific information or be subject to civil and criminal penalties which could include imprisonment.

Starting December 1, 2025, settlement agents will be reporting residential real estate transaction information to FinCEN when the Buyer is an entity (corporation, LLC, etc.) or trust to FinCEN and there is no lender involved with an anti-money laundering program.

To comply with the reporting requirements, there is a cascade of who must report which could be the settlement agent or an attorney preparing a deed. The information requested includes:

- Reporting person information
- Closing date
- Property address and full legal description
- Transferee/Buyer information
- Person(s) associated with the transferee (authorized signers and beneficial owners)
- Transferor/Seller information
- If the Transferor is Trust, the trustee’s information
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- Detailed payment information for payments made on behalf of the Transferee/Buyer

This information is **required** by FinCEN with a limited time for filing post-closing. It's time to **work together** on processes so compliance with this new rule is as smooth as possible.

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Dear \_\_\_\_\_,

xx/xx/xxxx

Starting December 1, 2025, we will be required to report residential real estate transaction information to the Financial Crimes Enforcement Network on transactions where the Buyer is an entity (corporation, LLC, etc.) or a trust and there is no lender with an anti-money laundering program involved. It will be imperative now that we know well in advance of closing whether the Buyer is a corporation, LLC, other legal entity, or trust.

To comply with the reporting requirements, we will be asking Sellers and Buyers for information concerning beyond what we typically gather including the following:

- Entity/Trust Information
- Person(s) associated with the transferee (authorized signers and beneficial owners)
- Transferor/Seller information
- If the Seller is Trust, provide the trustee's information
- Payment Information, including bank account details for sourcing funds
- Detailed payment information for payments made on behalf of the Transferee/Buyer

This information is required by FinCEN, and we do not have a choice because non-compliance can result in civil and criminal penalties, including incarceration.

We wanted to share this information with you in advance to prepare you and your customers for the information we will be gathering in the future. There will be more information as we approach the December 1, 2025, starting date.

**Sincerely,**

*Title Agent*

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