

1) Property Type

- 1-4 family structure or condo
- Vacant land zoned residential or Vacant Land where Transferee Buyer intends to build structures intended for 1-4 family occupancy (including builder projects)
- Co-ops
- Mixed-use properties like apartments over strip malls or 5+ unit structures where the intent is of the living space is for 1-4 family occupancy

2) Transaction Type—Non- Financed

- Is your transaction an “All-cash transaction” or is the transfer a zero or no consideration?
- Does your transaction involve financing from private money lenders, hard money lenders, seller carrybacks, investor groups, IRAs, 401(k)s, private individuals?
- Are any funds for your Buyer coming from a recognized, large national financial lender, state or federal credit union or state or federal chartered bank – all of which as subject to the Bank Secrecy Act?

3) Transferee Buyer Type – A legal entity or trust (LLC, Corp, Partnership, Trust, Estates)

- Is the Transferee Buyer an entity: corporation, limited liability company, partnership or other similar business – domestic or foreign
- Is the Transferee Buyer a trust: a legal arrangement created when a person places assets under control of a trustee for benefit of a beneficiary or a specified purpose – domestic or foreign
- Is the Transferee Buyer Entity or Trust registered with the Securities Exchange Commission (SEC) and thus, publicly traded?

4) Transfer Type – Exceptions/Exemptions – Do any apply?

- Is the transfer a grant or revocation of an easement?
- Is the transfer a result of death – like estate to beneficiaries?
- Is the transfer a result of a divorce – like spouses to the spouse entitled to property?
- Is the transfer to a bankruptcy estate?
- Is the transfer a result of a court order wherein the buyer is identified?
- Is the transfer for no consideration made by an individual (alone or with their spouse) – exactly as title is held – to a trust that this individual (or spouse) or both are the only settlor(s) or grantor(s)?
- Is the transfer TO a qualified intermediary as part of a reverse 1031 Exchange?

5) When is the new FinCEN AML Rule effective?

- Applies to transfer occurring ON or AFTER March 1, 2026.

6) Who Files this information?

- The Settlement Agent has reporting responsibility; see Reporting Cascade. <https://www.fincen.gov/rre-faqs> or <https://www.stewart.com/en/fincen-aml/faqs>

7) Can I close my transaction without completely collecting FinCEN AML required data?

- No, all data must be collected by all parties prior to closing.

Legal Disclaimer: This checklist is provided for general informational purposes only and is not all-inclusive. It does not constitute legal, compliance, or regulatory advice. This checklist should not be solely relied upon to determine federal reporting obligations. For the complete and most up-to-date requirements under the Financial Crimes Enforcement Network (FinCEN) Residential Real Estate Rule and Anti-Money Laundering (AML) regulations, please consult the official FinCEN website and all applicable federal guidance.