

# FinCEN Real Estate Reporting Checklist

## Is the Transaction Reportable?

### 1. Is It Residential Real Property?

Residential real property is defined as 1-4 family occupancy; vacant or unimproved land that is intended to build a 1-4 family dwelling; shares in a co-op; Second homes and rental 1-4 family dwellings; Mixed use commercial that includes a 1-4 family dwelling.

**NO** — The transaction is not reportable

**YES** — Continue to next step

### 2. Is It Non-Financed?

Non-financed means without a loan from a financial institution that is subject to AML program and SAR reporting. Hard money loans and Seller financing transactions are reportable.

**NO** — The transaction is not reportable

**YES** — Continue to next step

### 3. Is the Purchaser a Legal Entity or Trust and NOT Exempt?

#### Entity Exemptions

- Issuer of a class of securities under the SEC Act
- State, local, federal, tribal government authority, agency or instrumentality
- Bank, Credit Union or depository Holding Company
- Money Services business that is registered with FinCEN
- Securities exchange or clearing agency
- Any other entity registered with the SEC Act
- Investment Companies as defined by the Investment Company and Advisors Act
- Insurance company (Insurer) supervised by a state insurance department
- State licensed insurance provider (Agent)
- A public utility that provides telecommunication, electrical power, natural gas, or water and/or sewer services
- A futures commission merchant, introducing broker, swap dealer, major swap participant, commodity pool operator, or commodity trading advisor registered under the Commodities Exchange Act or entity registered with the CFTC
- Financial market utility overseen by the Financial Stability Oversight Council
- A legal entity that is wholly owned subsidiary of the above or directly controlled by the above.

#### Trust Exemptions

- A Trust that is a securities reporting issuer
- A Trust in which the Trustee is a securities reporting issuer
- A Statutory Trust authorized under the Uniform Statutory Trust Entity Act or as enacted by a State
- An Estate planning trust where 1-the transfer is for no consideration and 2-the Transferor/Seller (and/or spouse) is also the settlor or grantor of the Trust

**NO** — The transaction is not reportable

**YES** — Continue to next step

### 4. Is the transfer itself NOT excluded?

#### Reportable Transfer Exclusions:

- Transfer of easement
- Transfer due to death
- Transfer due to divorce/dissolution of marriage/union
- Transfer in bankruptcy
- Transfer in a court proceeding
- Transfer between individual and/or spouse to a trust as settlor/grantor
- Transfer to qualified intermediary in a 1031 Exchange
- Transfer with no reporting person

**NO** — The transaction is not reportable

**YES** — Continue to next step

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