

Real Estate Agent Compliance Checklist

✔ Applies starting March 1, 2026

 **STEP 1: Spot a Reportable Deal (Early!)** →  **STEP 2: Set Expectations With the Buyer**

Ask these questions **as soon as you're working with a buyer**:

- Is the buyer an LLC, corporation, partnership, or trust?
- Is the purchase all-cash or not financed by a bank?
- Is it residential property (1–4 units, condo, townhome, etc.)?

👉 If **YES** to all three, the transaction is likely **reportable**.

🔑 If there's a traditional mortgage from a bank → **usually NOT reportable**.

 **STEP 3: Info the Buyer Will Need to Provide**

You don't collect it yourself — but you should know what's coming so you can prep them.

➔ **If Buyer Is an Entity (LLC, Corp, etc.)**

They'll need:

- Legal entity name
- State of formation
- EIN
- Beneficial owners (anyone owning or controlling 25%+)
- Name & info of person signing for entity

➔ **If Buyer Is a Trust**

They'll need:

- Trust name & date
- Trustee info
- Grantor/settlor info
- Beneficial owner(s), if applicable

🔑 This info goes to **title/settlement**, not you — but delays happen when buyers are surprised by it.

Tell entity/trust buyers early:

- FinCEN requires ownership & identity info
- Info is required to close on time
- Title/escrow will file a federal report
- Delays happen if info is missing

 Suggested language:

"Because you're buying in an LLC/trust and paying cash, federal rules require additional ownership information. Title will guide this, but we'll want to start early so nothing delays closing."

 **STEP 4: Coordinate With Title Early (Critical)**

- Confirm who is the FinCEN "reporting person"
- Ask if the transaction is reportable
- Confirm what info title will request and when
- Loop title in before option period ends, if possible

🔥 Pro tip: Make this part of your **entity buyer checklist** so it becomes routine.

 **STEP 5: Know What You Are NOT Responsible For**

Your role = **educate, flag, and coordinate**.

You are NOT required to:

- ✗ File the FinCEN report
- ✗ Verify ownership percentages
- ✗ Run AML checks
- ✗ File suspicious activity reports
- ✗ Store sensitive personal data