



FINCEN: RESIDENTIAL REAL ESTATE REPORTING RULE Effective March 1, 2026

Hosted by All New York Title Agency, Inc.

Presenters:

John M. Martin, Esq.

Joanne Choi, Esq.

Tyler H. Gablenz, Esq.

**FINCEN RESIDENTIAL REAL ESTATE RULE: RESPONSIBLE PARTY “REPORTING CASCADE” –
WHERE DO YOU FIT IN?**

Wednesday February 25, 2026 at 11 am via Zoom

Presented by John Martin, Joanne, Choi and Tyler Gablenz as a panel presentation

1. Introduction (3 Minutes)
 - a. Housekeeping rules and presenter introductions
2. FinCEN Real Estate Reporting Rule effective March 1, 2026 & discussion of Key Definitions (20 Minutes)
3. Reporting Person Cascade Discussion & Reporting Process (20 Minutes)
4. Updates to TP-584 & Mt. Vernon RPT forms (5 minutes)
5. Questions & Wrap-up (2 minutes)



JOHN M. MARTIN, ESQ.
VP & General Counsel
All New York Title Agency

John M. Martin, Esq. is vice president and general counsel at All New York Title Agency, Inc. He has over 38 years legal experience in title insurance and real property matters. His responsibilities involve the legal operation of the company from review of routine title issues to closing the most complex commercial transactions.

Mr. Martin has handled the title insurance for numerous affordable housing matters involving the City of New York, including HPD, HDC, and NYCHA, the State of New York, including HFA, HCR and SONYMA, as well as many local and county housing agencies throughout New York. These affordable housing transactions involved non-profits, faith-based organizations as well as for-profit developers totaling hundreds of millions of dollars resulting in many thousands of new or rehabilitated housing units across the City and State of New York. Most of these matters involved complex financing including tax credits and state or city agency bonds and regulatory agreements.

John has chaired the Law Committee of New York State Land Title Association and served for 10 years as Chair of the Westchester County Bar Association's Real Property Section. Prior to All New York Title, Mr. Martin held positions in the title industry as claims counsel, New York and New Jersey state counsel and vice president of operations for a major title insurance underwriter.



JOANNE CHOI, ESQ.
Assistant Counsel
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Joanne Choi is a graduate of Brooklyn Law School, where she was awarded the Samuel Kirschenbaum Prize for achieving the highest grade in the Real Estate Practice course and the CALI Award for Excellence in Health Information Law. While in law school, she interned at the Federal Trade Commission and a law firm specializing in insurance defense. Additionally, she served as a judicial intern to the Honorable Vera M. Scanlon, Magistrate Judge for the Eastern District of New York. Ms. Choi was also a founding member of the Korean American Law Students Association and a member of the Asian Pacific American Law Students Association during law school.

Prior to pursuing her legal career, Joanne held various public service positions in federal, state, and local government. She worked for the New York State Governor and a Congressman, gaining valuable experience in policy advocacy and community engagement.



TYLER GABLENZ, ESQ.
Vice President
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Since joining All New York Title in 2015, Tyler has focused his work on identifying and resolving title issues for both the residential and commercial branches of the business. His responsibilities include preparing and reviewing title reports, assisting clients and attorneys with clearing title issues and serving as escrow agent for complex commercial closings.

Prior to joining All New York, Tyler gained experience in real estate transactions working for a top real estate law firm in Connecticut, while attending Quinnipiac University School of Law.

Tyler earned a law degree from Quinnipiac University School of Law in 2015 and was admitted to the New York State Bar in 2016.

This content is from the eCFR and is authoritative but unofficial.

Title 31 — Money and Finance: Treasury

Subtitle B — Regulations Relating to Money and Finance

Chapter X — Financial Crimes Enforcement Network, Department of the Treasury

Part 1031 — Rules for Persons Involved in Real Estate Closings and Settlements

Subpart C — Reports Required to be Made by Persons Involved in Real Estate Closings and Settlements

Authority: 12 U.S.C. 1829b, 1951-1959; 31 U.S.C. 5311-5314, 5316-5336; title III, sec. 314 Pub. L. 107-56, 115 Stat. 307; sec. 701 Pub. L. 114-74, 129 Stat. 599; sec. 6403, Pub. L. 116-283, 134 Stat. 3388.

Source: 89 FR 70290, Aug. 29, 2024, unless otherwise noted.

§ 1031.320 Reports of residential real property transfers.

- (a) **General.** A reportable transfer as defined in paragraph (b) of this section shall be reported to FinCEN by the reporting person identified in paragraph (c) of this section. The report shall include the information described in paragraphs (d) through (i) of this section. The reporting person may reasonably rely on information collected from others under the conditions described in paragraph (j). The report required by this section shall be filed in the form and manner, and at the time, specified in paragraph (k) of this section. Records shall be retained as specified in paragraph (l) of this section. Reports required under this section and any other information that would reveal that a reportable transfer has been reported are not confidential as specified in paragraph (m) of this section. Terms not defined in this section are defined in 31 CFR 1010.100.
- (b) **Reportable transfer.**
- (1) Except as set forth in paragraph (b)(2) of this section, a reportable transfer is a non-financed transfer to a transferee entity or transferee trust of an ownership interest in residential real property. For the purposes of this section, residential real property means:
- (i) Real property located in the United States containing a structure designed principally for occupancy by one to four families;
 - (ii) Land located in the United States on which the transferee intends to build a structure designed principally for occupancy by one to four families;
 - (iii) A unit designed principally for occupancy by one to four families within a structure on land located in the United States; or
 - (iv) Shares in a cooperative housing corporation for which the underlying property is located in the United States.
- (2) A reportable transfer does not include a:
- (i) Grant, transfer, or revocation of an easement;
 - (ii) Transfer resulting from the death of an individual, whether pursuant to the terms of a decedent's will or the terms of a trust, the operation of law, or by contractual provision;
 - (iii) Transfer incident to divorce or dissolution of a marriage or civil union;
 - (iv) Transfer to a bankruptcy estate;

- (v) Transfer supervised by a court in the United States;
- (vi) Transfer for no consideration made by an individual, either alone or with the individual's spouse, to a trust of which that individual, that individual's spouse, or both of them, are the settlor(s) or grantor(s);
- (vii) Transfer to a qualified intermediary for purposes of 26 CFR 1.1031(k)-1; or
- (viii) Transfer for which there is no reporting person.

(c) **Determination of reporting person.**

- (1) Except as set forth in paragraphs (c)(2), (3) and (4) of this section, the reporting person for a reportable transfer is the person engaged within the United States as a business in the provision of real estate closing and settlement services that is:
 - (i) The person listed as the closing or settlement agent on the closing or settlement statement for the transfer;
 - (ii) If no person described in paragraph (c)(1)(i) of this section is involved in the transfer, then the person that prepares the closing or settlement statement for the transfer;
 - (iii) If no person described in paragraph (c)(1)(i) or (ii) of this section is involved in the transfer, then the person that files with the recordation office the deed or other instrument that transfers ownership of the residential real property;
 - (iv) If no person described in paragraphs (c)(1)(i) through (iii) of this section is involved in the transfer, then the person that underwrites an owner's title insurance policy for the transferee with respect to the transferred residential real property, such as a title insurance company;
 - (v) If no person described in paragraphs (c)(1)(i) through (iv) of this section is involved in the transfer, then the person that disburses in any form, including from an escrow account, trust account, or lawyers' trust account, the greatest amount of funds in connection with the residential real property transfer;
 - (vi) If no person described in paragraphs (c)(1)(i) through (v) of this section is involved in the transfer, then the person that provides an evaluation of the status of the title; or
 - (vii) If no person described in paragraphs (c)(1)(i) through (vi) of this section is involved in the transfer, then the person that prepares the deed or, if no deed is involved, any other legal instrument that transfers ownership of the residential real property, including, with respect to shares in a cooperative housing corporation, the person who prepares the stock certificate.
- (2) **Employees, agents, and partners.** If an employee, agent, or partner acting within the scope of such individual's employment, agency, or partnership would be the reporting person as determined in paragraph (c)(1) of this section, then the individual's employer, principal, or partnership is deemed to be the reporting person.
- (3) **Financial institutions.** A financial institution that has an obligation to maintain an anti-money laundering program under this chapter is not a reporting person for purposes of this section.
- (4) **Designation agreement.**

- (i) The reporting person described in paragraph (c)(1) of this section may enter into an agreement with any other person described in paragraph (c)(1) of this section to designate such other person as the reporting person with respect to the reportable transfer. The person designated by such agreement shall be treated as the reporting person with respect to the transfer. If reporting persons decide to use designation agreements, a separate agreement is required for each reportable transfer.
- (ii) A designation agreement shall be in writing, and shall include:
 - (A) The date of the agreement;
 - (B) The name and address of the transferor;
 - (C) The name and address of the transferee entity or transferee trust;
 - (D) Information described in in paragraph (g) identifying transferred residential real property;
 - (E) The name and address of the person designated through the agreement as the reporting person with respect to the transfer; and
 - (F) The name and address of all other parties to the agreement.
- (d) **Information concerning the reporting person.** The reporting person shall report:
 - (1) The full legal name of the reporting person;
 - (2) The category of reporting person, as determined in paragraph (c) of this section; and
 - (3) The street address that is the reporting person's principal place of business in the United States.
- (e) **Information concerning the transferee –**
 - (1) **Transferee entities.** For each transferee entity involved in a reportable transfer, the reporting person shall report:
 - (i) The following information for the transferee entity:
 - (A) Full legal name;
 - (B) Trade name or “doing business as” name, if any;
 - (C) Complete current address consisting of:
 - (1) The street address that is the transferee entity's principal place of business; and
 - (2) If such principal place of business is not in the United States, the street address of the primary location in the United States where the transferee entity conducts business, if any; and
 - (D) Unique identifying number, if any, consisting of:
 - (1) The Internal Revenue Service Taxpayer Identification Number (IRS TIN) of the transferee entity;
 - (2) If the transferee entity has not been issued an IRS TIN, a tax identification number for the transferee entity that was issued by a foreign jurisdiction and the name of such jurisdiction; or

- (3) If the transferee entity has not been issued an IRS TIN or a foreign tax identification number, an entity registration number issued by a foreign jurisdiction and the name of such jurisdiction;
 - (ii) The following information for each beneficial owner of the transferee entity:
 - (A) Full legal name;
 - (B) Date of birth;
 - (C) Complete current residential street address;
 - (D) Citizenship; and
 - (E) Unique identifying number consisting of:
 - (1) An IRS TIN; or
 - (2) Where an IRS TIN has not been issued:
 - (i) A tax identification number issued by a foreign jurisdiction and the name of such jurisdiction; or
 - (ii) The unique identifying number and the issuing jurisdiction from a non-expired passport issued by a foreign government; and
 - (iii) The following information for each signing individual, if any:
 - (A) Full legal name;
 - (B) Date of birth;
 - (C) Complete current residential street address;
 - (D) Unique identifying number consisting of:
 - (1) An IRS TIN; or
 - (2) Where an IRS TIN has not been issued:
 - (i) A tax identification number issued by a foreign jurisdiction and the name of such jurisdiction; or
 - (ii) The unique identifying number and the issuing jurisdiction from a non-expired passport issued by a foreign government to the individual;
 - (E) Description of the capacity in which the individual is authorized to act as the signing individual; and
 - (F) If the signing individual is acting in that capacity as an employee, agent, or partner, the name of the individual's employer, principal, or partnership.
- (2) **Transferee trusts.** For each transferee trust in a reportable transfer, the reporting person shall report:
- (i) The following information for the transferee trust:
 - (A) Full legal name, such as the full title of the agreement establishing the transferee trust;
 - (B) Date the trust instrument was executed;

- (C) Unique identifying number, if any, consisting of:
 - (1) IRS TIN; or
 - (2) Where an IRS TIN has not been issued, a tax identification number issued by a foreign jurisdiction and the name of such jurisdiction; and
- (D) Whether the transferee trust is revocable;
- (ii) The following information for each trustee that is a legal entity:
 - (A) Full legal name;
 - (B) Trade name or “doing business as” name, if any;
 - (C) Complete current address consisting of:
 - (1) The street address that is the trustee's principal place of business; and
 - (2) If such principal place of business is not in the United States, the street address of the primary location in the United States where the trustee conducts business, if any; and
 - (D) Unique identifying number, if any, consisting of:
 - (1) The IRS TIN of the trustee;
 - (2) In the case that a trustee has not been issued an IRS TIN, a tax identification number issued by a foreign jurisdiction and the name of such jurisdiction; or
 - (3) In the case that a trustee has not been issued an IRS TIN or a foreign tax identification number, an entity registration number issued by a foreign jurisdiction and the name of such jurisdiction;
 - (E) For purposes of this section, an individual trustee of the transferee trust is considered to be a beneficial owner of the trust. As such, information on individual trustees must be reported in accordance with the requirements set forth in paragraph (e)(2)(iii) of this section;
- (iii) The following information for each beneficial owner of the transferee trust:
 - (A) Full legal name;
 - (B) Date of birth;
 - (C) Complete current residential street address;
 - (D) Citizenship;
 - (E) Unique identifying number consisting of:
 - (1) An IRS TIN; or
 - (2) Where an IRS TIN has not been issued:
 - (i) A tax identification number issued by a foreign jurisdiction and the name of such jurisdiction; or

- (ii) The unique identifying number and the issuing jurisdiction from a non-expired passport issued by a foreign government; and
 - (F) The category of beneficial owner, as determined in paragraph (j)(1)(ii) of this section; and
 - (iv) The following information for each signing individual, if any:
 - (A) Full legal name;
 - (B) Date of birth;
 - (C) Complete current residential street address;
 - (D) Unique identifying number consisting of:
 - (1) An IRS TIN; or
 - (2) Where an IRS TIN has not been issued:
 - (i) A tax identification number issued by a foreign jurisdiction and the name of such jurisdiction; or
 - (ii) The unique identifying number and the issuing jurisdiction from a non-expired passport issued by a foreign government to the individual;
 - (E) Description of the capacity in which the individual is authorized to act as the signing individual; and
 - (F) If the signing individual is acting in that capacity as an employee, agent, or partner, the name of the individual's employer, principal, or partnership.
- (f) **Information concerning the transferor.** For each transferor involved in a reportable transfer, the reporting person shall report:
 - (1) The following information for a transferor who is an individual:
 - (i) Full legal name;
 - (ii) Date of birth;
 - (iii) Complete current residential street address; and
 - (iv) Unique identifying number consisting of:
 - (A) An IRS TIN; or
 - (B) Where an IRS TIN has not been issued:
 - (1) A tax identification number issued by a foreign jurisdiction and the name of such jurisdiction; or
 - (2) The unique identifying number and the issuing jurisdiction from a non-expired passport issued by a foreign government to the individual;
 - (2) The following information for a transferor that is a legal entity:
 - (i) Full legal name;
 - (ii) Trade name or "doing business as" name, if any;

- (iii) Complete current address consisting of:
 - (A) The street address that is the legal entity's principal place of business; and
 - (B) If the principal place of business is not in the United States, the street address of the primary location in the United States where the legal entity conducts business, if any; and
- (iv) Unique identifying number, if any, consisting of:
 - (A) An IRS TIN;
 - (B) In the case that the legal entity has not been issued an IRS TIN, a tax identification number issued by a foreign jurisdiction and the name of such jurisdiction; or
 - (C) In the case that the legal entity has not been issued an IRS TIN or a foreign tax identification number, an entity registration number issued by a foreign jurisdiction and the name of such jurisdiction; and
- (3) The following information for a transferor that is a trust:
 - (i) Full legal name, such as the full title of the agreement establishing the trust;
 - (ii) Date the trust instrument was executed;
 - (iii) Unique identifying number, if any, consisting of:
 - (A) IRS TIN; or
 - (B) Where an IRS TIN has not been issued, a tax identification number issued by a foreign jurisdiction and the name of such jurisdiction;
 - (iv) For each individual who is a trustee of the trust:
 - (A) Full legal name;
 - (B) Current residential street address; and
 - (C) Unique identifying number consisting of:
 - (1) An IRS TIN; or
 - (2) Where an IRS TIN has not been issued:
 - (i) A tax identification number issued by a foreign jurisdiction and the name of such jurisdiction; or
 - (ii) The unique identifying number and the issuing jurisdiction from a non-expired passport issued by a foreign government; and
 - (v) For each legal entity that is a trustee of the trust:
 - (A) Full legal name;
 - (B) Trade name or "doing business as" name, if any;
 - (C) Complete current address consisting of:
 - (1) The street address that is the legal entity's principal place of business; and

(2) If the principal place of business is not in the United States, the street address of the primary location in the United States where the legal entity conducts business, if any; and

(D) Unique identifying number, if any, consisting of:

(1) An IRS TIN;

(2) In the case that the legal entity has not been issued an IRS TIN, a tax identification number issued by a foreign jurisdiction and the name of such jurisdiction; or

(3) In the case that the legal entity has not been issued an IRS TIN or a foreign tax identification number, an entity registration number issued by a foreign jurisdiction and the name of such jurisdiction.

(g) **Information concerning the residential real property.** For each residential real property that is the subject of the reportable transfer, the reporting person shall report:

(1) The street address, if any;

(2) The legal description, such as the section, lot, and block; and

(3) The date of closing.

(h) **Information concerning payments.**

(1) The reporting person shall report the following information concerning each payment, other than a payment disbursed from an escrow or trust account held by a transferee entity or transferee trust, that is made by or on behalf of the transferee entity or transferee trust regarding a reportable transfer:

(i) The amount of the payment;

(ii) The method by which the payment was made;

(iii) If the payment was paid from an account held at a financial institution, the name of the financial institution and the account number; and

(iv) The name of the payor on any wire, check, or other type of payment if the payor is not the transferee entity or transferee trust.

(2) The reporting person shall report the total consideration paid or to be paid by the transferee entity or transferee trust regarding the reportable transfer, as well as the total consideration paid by or to be paid by all transferees regarding the reportable transfer.

(i) **Information concerning hard money, private, and other similar loans.** The reporting person shall report whether the reportable transfer involved credit extended by a person that is not a financial institution with an obligation to maintain an anti-money laundering program and an obligation to report suspicious transactions under this chapter.

(j) **Reasonable reliance** –

(1) **General.** Except as described in paragraph (j)(2) of this section, the reporting person may rely upon information provided by other persons, absent knowledge of facts that would reasonably call into question the reliability of the information provided to the reporting person.

(2) **Certification when reporting beneficial ownership information.** For purposes of reporting information described in paragraphs (e)(1)(ii) and (e)(2)(iii) of this section, the reporting person may rely upon information provided by the transferee or a person representing the transferee in the reportable transfer, absent knowledge of facts that would reasonably call into question the reliability of the information provided to the reporting person, if the person providing the information certifies the accuracy of the information in writing to the best of the person's knowledge.

(k) **Filing procedures** –

(1) **What to file.** A reportable transfer shall be reported by completing a Real Estate Report.

(2) **Where to file.** The Real Estate Report shall be filed electronically with FinCEN, as indicated in the instructions to the report.

(3) **When to file.** A reporting person is required to file a Real Estate Report by the later of either:

(i) the final day of the month following the month in which the date of closing occurred; or

(ii) 30 calendar days after the date of closing.

(l) **Retention of records.** A reporting person shall maintain a copy of any certification described in paragraph (j)(2) of this section. In addition, all parties to a designation agreement described in paragraph (c)(4) of this section shall maintain a copy of such designation agreement.

(m) **Exemptions** –

(1) **Confidentiality.** Reporting persons, and any director, officer, employee, or agent of such persons, and Federal, State, local, or Tribal government authorities, are exempt from the confidentiality provision in 31 U.S.C. 5318(g)(2) that prohibits the disclosure to any person involved in a suspicious transaction that the transaction has been reported or any information that otherwise would reveal that the transaction has been reported.

(2) **Anti-money laundering program.** A reporting person under this section is exempt from the requirement to establish an anti-money laundering program, in accordance with 31 CFR 1010.205(b)(1)(v).

(n) **Definitions.** For purposes of this section, the following terms have the following meanings.

(1) **Beneficial owner** –

(i) **Beneficial owners of transferee entities.**

(A) The beneficial owners of a transferee entity are the individuals who would be the beneficial owners of the transferee entity on the date of closing if the transferee entity were a reporting company under 31 CFR 1010.380(d) on the date of closing.

(B) The beneficial owners of a transferee entity that is established as a non-profit corporation or similar entity, regardless of jurisdiction of formation, are limited to individuals who exercise substantial control over the entity, as defined in 31 CFR 1010.380(d)(1) on the date of closing.

(ii) **Beneficial owners of transferee trusts.** The beneficial owners of a transferee trust are the individuals who fall into one or more of the following categories on the date of closing:

(A) A trustee of the transferee trust.

- (B) An individual other than a trustee with the authority to dispose of transferee trust assets.
 - (C) A beneficiary who is the sole permissible recipient of income and principal from the transferee trust or who has the right to demand a distribution of, or withdraw, substantially all of the assets from the transferee trust.
 - (D) A grantor or settlor who has the right to revoke the transferee trust or otherwise withdraw the assets of the transferee trust.
 - (E) A beneficial owner of any legal entity that holds at least one of the positions in the transferee trust described in paragraphs (n)(1)(ii)(A) through (D) of this section, except when the legal entity meets the criteria set forth in paragraphs (n)(10)(ii)(A) through (P) of this section. Beneficial ownership of any such legal entity is determined under 31 CFR 1010.380(d), utilizing the criteria for beneficial owners of a reporting company.
 - (F) A beneficial owner of any trust that holds at least one of the positions in the transferee trust described in paragraphs (n)(1)(ii)(A) through (D) of this section, except when the trust meets the criteria set forth in paragraphs (n)(11)(ii)(A) through (D). Beneficial ownership of any such trust is determined under this paragraph (n)(1)(ii), utilizing the criteria for beneficial owners of a transferee trust.
- (2) **Closing or settlement agent.** The term “closing or settlement agent” means any person, whether or not acting as an agent for a title agent or company, a licensed attorney, real estate broker, or real estate salesperson, who for another and with or without a commission, fee, or other valuable consideration and with or without the intention or expectation of receiving a commission, fee, or other valuable consideration, directly or indirectly, provides closing or settlement services incident to the transfer of residential real property.
- (3) **Closing or settlement statement.** The term “closing or settlement statement” means the statement of receipts and disbursements prepared for the transferee for a transfer of residential real property.
- (4) **Date of closing.** The term “date of closing” means the date on which the transferee entity or transferee trust receives an ownership interest in residential real property.
- (5) **Non-financed transfer.** The term “non-financed transfer” means a transfer that does not involve an extension of credit to all transferees that is:
- (i) Secured by the transferred residential real property; and
 - (ii) Extended by a financial institution that has both an obligation to maintain an anti-money laundering program and an obligation to report suspicious transactions under this chapter.
- (6) **Ownership interest.** The term “ownership interest” means the rights held in residential real property that are demonstrated:
- (i) Through a deed, for a reportable transfer described in paragraph (b)(1)(i), (ii), or (iii) of this section; or
 - (ii) Through stock, shares, membership, certificate, or other contractual agreement evidencing ownership, for a reportable transfer described in paragraph (b)(1)(iv) of this section.
- (7) **Recordation office.** The term “recordation office” means any State, local, Territory and Insular Possession, or Tribal office for the recording of reportable transfers as a matter of public record.

- (8) **Signing individual.** The term “signing individual” means each individual who signed documents on behalf of the transferee as part of the reportable transfer. However, it does not include any individual who signed documents as part of their employment with a financial institution that has both an obligation to maintain an anti-money laundering program and an obligation to report suspicious transactions under this chapter.
- (9) **Statutory trust.** The term “statutory trust” means any trust created or authorized under the Uniform Statutory Trust Entity Act or as enacted by a State. For the purposes of this subpart, statutory trusts are transferee entities.
- (10) **Transferee entity.**
- (i) Except as set forth in paragraph (n)(10)(ii) of this section, the term “transferee entity” means any person other than a transferee trust or an individual.
- (ii) A transferee entity does not include:
- (A) A securities reporting issuer defined in 31 CFR 1010.380(c)(2)(i);
 - (B) A governmental authority defined in 31 CFR 1010.380(c)(2)(ii);
 - (C) A bank defined in 31 CFR 1010.380(c)(2)(iii);
 - (D) A credit union defined in 31 CFR 1010.380(c)(2)(iv);
 - (E) A depository institution holding company defined in 31 CFR 1010.380(c)(2)(v);
 - (F) A money service business defined in 31 CFR 1010.380(c)(2)(vi);
 - (G) A broker or dealer in securities defined in 31 CFR 1010.380(c)(2)(vii);
 - (H) A securities exchange or clearing agency defined in 31 CFR 1010.380(c)(2)(viii);
 - (I) Any other Exchange Act registered entity defined in 31 CFR 1010.380(c)(2)(ix);
 - (J) An insurance company defined in 31 CFR 1010.380(c)(2)(xii);
 - (K) A State-licensed insurance producer defined in 31 CFR 1010.380(c)(2)(xiii);
 - (L) A Commodity Exchange Act registered entity defined in 31 CFR 1010.380(c)(2)(xiv);
 - (M) A public utility defined in 31 CFR 1010.380(c)(2)(xvi);
 - (N) A financial market utility defined in 31 CFR 1010.380(c)(2)(xvii);
 - (O) An investment company as defined in section 3(a) of the Investment Company Act of 1940 (15 U.S.C. 80a-3(a)) that is registered with the Securities and Exchange Commission under section 8 of the Investment Company Act (15 U.S.C. 80a-8); and
 - (P) Any legal entity controlled or wholly owned, directly or indirectly, by an entity described in paragraphs (n)(10)(ii)(A) through (O) of this section.

(11) **Transferee trust.**

- (i) Except as set forth in paragraph (n)(11)(ii) of this section, the term “transferee trust” means any legal arrangement created when a person (generally known as a grantor or settlor) places assets under the control of a trustee for the benefit of one or more persons (each generally known as a beneficiary) or for a specified purpose, as well as any legal arrangement similar in

structure or function to the above, whether formed under the laws of the United States or a foreign jurisdiction. A trust is deemed to be a transferee trust regardless of whether residential real property is titled in the name of the trust itself or in the name of the trustee in the trustee's capacity as the trustee of the trust.

(ii) A transferee trust does not include:

(A) A trust that is a securities reporting issuer defined in 31 CFR 1010.380(c)(2)(i);

(B) A trust in which the trustee is a securities reporting issuer defined in 31 CFR 1010.380(c)(2)(i);

(C) A statutory trust; or

(D) An entity wholly owned by a trust described in paragraphs (n)(11)(ii)(A) through (C) of this section.

FINCEN: How Do I Know When I Must Report a Transaction?

PART I

Does this transaction involve the transfer of **“residential real property”** which means real property with a 1-4 family structure or condo, vacant land zoned or where buyer intends to build such structures (including builder projects), co-ops, and all other property that include or intend to include 1-4 family use (e.g., mixed-use like apartments over strip mall or 5+ structure with intent for 1-4 family residential use)

YES

Is this transfer:

1. A grant, transfer, or revocation of an easement;
2. Resulting from the death of an individual, whether pursuant to the terms of a decedent's will or the terms of a trust, the operation of law, or by contractual provision;
3. Incident to divorce or dissolution of a marriage or civil union;
4. To a bankruptcy estate; or
5. Supervised by a court in the U.S.;
6. For no consideration made by an individual, either alone or with the individual's spouse, to a trust of which that individual, that individual's spouse, or both of them, are the settlors) or grantor(s) - Trust Exclusion; or
7. To a qualified intermediary (but only TO the qualified intermediary)

NO

Is the transferee an entity or trust?

Transferee Entity means a corporation, limited liability company, partnership or other similar business - domestic or foreign - other than a publicly traded or self-regulated entity whose interests are regulated by the Securities Exchange Commission.

Transferee Trust is 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 but not a securities-related or statutory trust.

YES

Continue to “PART II”

NO

YES

NO

TRANSACTION IS NOT SUBJECT TO FINCEN REPORTING

PART II

Is the transfer “Non-Financed”?

Meaning the lender funds are not from a lender (or owned by a lender) that is subject to Bank Secrecy Act rules or required to file Suspicious Activity Reports, like state or federal credit unions, chartered banks and the well-recognized, large, national financial lenders. “Non-financed” transfers include all cash deals, all other lenders, private lenders, and seller carryback and investor loans.

YES

NO

TRANSACTION MUST BE REPORTED TO FINCEN

TRANSACTION IS NOT SUBJECT TO FINCEN REPORTING

REPORTING WATERFALL CASCADE

1. The person/company listed as the closing or settlement agent on the closing or settlement statement.
2. The person/company that prepares the closing or settlement statement.
3. The person/company that submits transfer documents for recording.
4. The person/company that underwrites an owner's title insurance policy.
5. The person/company that disburses the greatest amount of funds.
6. The person/company that provides an evaluation of the status of the title.
7. The person/company that prepares the deed or, if no deed is involved, any other legal instrument that transfers ownership in co-ops the person who prepares the stock certificate.



For additional FinCEN AML rule guidance and information on FinCEN AML Reporting Services, visit stewart.com/fincen-aml.



1) Property Type Reportable under FinCEN AML; if none then not Residential Real Property and, thus not reportable; if yes, go to question 2

- 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 full apartment buildings where the intent is of the living space is for 1-4 family occupancy

2) Transaction Type – Non-Financed Reportable under FinCEN AML; if none then funds are coming from lender subject to BSA and thus, not reportable, if yes then go to question 3

- Is your transaction an “All-cash transaction” or is the transfer a gift, 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?
- There are no 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 are subject to the Bank Secrecy Act?

3) Transferee Buyer Type – A legal entity or trust (LLC, Corp, Partnership, Trust, Estates) Reportable under FinCEN AML; if none then Buyer is an individual and thus, not reportable; if yes, go to question 4

- 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
- Transferee Buyer Entity or Transferee Buyer Trust is not registered with the Securities Exchange Commission (SEC) and thus, is not publicly traded nor is it a subsidiary of such entity or trust?

4) Transfer Type – Exceptions/Exemptions – Do any apply? If any are yes, then transfer is NOT Reportable under FinCEN AML; if none apply, then likely reportable (see questions 5 and 6)

- 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 transfers 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-facqs> 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.

BACKGROUND

Federal law requires that certain residential real estate transactions purchased with all cash or without institutional lender financing, where at least one buyer/transferee is a legal entity, LLC, corporation, partnership, trust, trustee or other non-natural person, be reported to United States Treasury Department's Financial Crimes Enforcement Network (FinCEN). This form requests information necessary to meet the reporting requirements. *For more information about FinCEN's Real Estate Report and what transactions are covered go to alta.org/fincen.*

COMPLETING THIS COLLECTION FORM

This collection form has 4 parts:

- *Part 1* - information about the person completing this collection form.
- *Part 2* - information about potential exempt transactions
- *Part 3* – information about the seller in a covered real estate transaction – *Part 3 is broken into three sections. (a) for individual transferors (b) for transferor entities and (c) for transferor trusts.*
- *Part 4* - certification of the accuracy of the information provided on behalf of the seller/transferor. Note that the terms “seller” and “transferor” are interchangeably used in this collection form.

WHY DID I RECEIVE THIS FORM?

If a transaction is subject to the rule described above, then the settlement agent is required to report some limited information about the seller.

ARE THERE ANY EXEMPTIONS?

Transactions do not have to be reported if (a) the buyer is obtaining some mortgage financing from a licensed mortgage lender or (b) the buyers are natural persons. Additionally, there are some transactional exemptions for transfers incident to a divorce, dissolution of civil union, death of the seller or court order. If you think an exemption applies please reach out to us at [insert settlement company email].

Transaction Data	
Address of property being acquired by the Transferee Entity or Transferee Trust ("Property")	
Anticipated settlement date for the Property acquisition	
Sale Price	
Settlement Agent/Reporting Person File Number	

Part 1: INFORMATION ABOUT THE PERSON COMPLETING THIS FORM

1	Full Legal Name (First, M.I., Last)			
2	Physical Mailing Address - Street Address, City, State ZIP (do not list a P.O. Box)			
3	Phone Number			
4	Email			
5	Relationship to the Seller/Transferor	<input type="checkbox"/> Individual Seller <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____		
6	If Seller is a Trust or Entity- Relationship to the Transferor Entity or Trust	<table border="0"> <tr> <td> Transferor Entity <input type="checkbox"/> Owner/LLC Member <input type="checkbox"/> Corporate Officer/LLC Manager <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____ </td> <td> Transferor Trust <input type="checkbox"/> Trustee <input type="checkbox"/> Beneficiary <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____ </td> </tr> </table>	Transferor Entity <input type="checkbox"/> Owner/LLC Member <input type="checkbox"/> Corporate Officer/LLC Manager <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____	Transferor Trust <input type="checkbox"/> Trustee <input type="checkbox"/> Beneficiary <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____
Transferor Entity <input type="checkbox"/> Owner/LLC Member <input type="checkbox"/> Corporate Officer/LLC Manager <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____	Transferor Trust <input type="checkbox"/> Trustee <input type="checkbox"/> Beneficiary <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____			

Part 2: Reporting Exemptions

If an exemption applies, complete this page and sign the certification in part 4. If none, skip to part 3.

1	Does an EXEMPTION from FinCEN reporting apply?	<input type="checkbox"/> No <input type="checkbox"/> Yes a transactional exemption (must complete box 2 below)
2	Which of the following TRANSACTIONAL exemptions is the reason you are selling the property? (see 31 CFR 1031.320(b)(2))	<input type="checkbox"/> Death of an individual including transfer pursuant to the terms of a will or trust <input type="checkbox"/> Divorce or dissolution of a marriage or civil union <input type="checkbox"/> Transfer to a bankruptcy estate <input type="checkbox"/> Court order or supervised by a court

Part 3(a) –TRANSFEROR - Individual Information

(Skip to Part 3(b) if the transferor is an entity or Part 3(c) if transferor is a trust)

1	Full Legal Name (First, MI, Last)	
2	Date of Birth	
3	Residential Street Address after settlement (do not list a P.O. Box)	
4	Unique ID: For U.S. Persons: Taxpayer ID Number <i>(commonly Social Security Number)</i> For Non-U.S. Persons: Unique ID, Passport Number and Country of Issuance ^a	

Part 3(b) –TRANSFEROR ENTITY INFORMATION

1	Full Legal Name of Entity	
2	Trade name or “doing business as” name (if none, write N/A)	
3	Street Address for Principal Place of Business (do not list a P.O. Box)	
4	Unique ID: For U.S. entities: Taxpayer ID Number For Non-U.S. Entities: Foreign Tax ID number or entity registration and name of the jurisdiction	

^a In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

Part 3(c) –TRANSFEROR TRUST INFORMATION

1	Full Legal Name of Trust (as listed on trust instrument)	
2	Date Trust instrument was executed (this is commonly the date on the trust document)	
3	Unique ID: <i>For US trusts, IRS TIN</i> <i>For foreign trusts, a tax identification number issued by a foreign jurisdiction and the name of such jurisdiction</i>	

TRANSFEROR TRUST – Trustee Information

List each individual or entity who is a trustee of the transferor trust

Full Legal Name (for trustees who are legal entities, include Trade/Doing Business Name)	Address – residential street address for individuals; Principal place of business for legal entities (must be a US address)	For U.S. Persons: IRS TIN (usually Social Security Number) For Non-U.S. Persons: Unique ID, Passport Number and Country of Issuance ^b

^b In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

Part 4 – CERTIFICATION

I hereby certify, to the best of my knowledge, that the information provided in this document is complete and correct. I acknowledge that the settlement agent or other reporting person will rely upon the information provided on this form to (a) determine whether the transaction is reportable and (b) submit the required report to the U.S. Department of Treasury’s Financial Crimes Enforcement Network (FinCEN). I agree to indemnify, defend and hold harmless the settlement agent or other reporting person against any and all losses, liabilities, damages, claims, fines, causes of action related to the reporting of information contained in this form to FinCEN under this regulation.

Signature: _____

Type Name: _____

Date: _____

Legal Entity Identifier _____ (Optional)

BACKGROUND

Federal law requires that certain residential real estate transactions purchased with all cash or without institutional lender financing, where at least one buyer/transferee is a legal entity, LLC, corporation, partnership, trust, trustee or other non-natural person, be reported to United States Treasury Department's Financial Crimes Enforcement Network (FinCEN). This form requests information necessary to meet the reporting requirements. *For more information about FinCEN's Real Estate Report and what transactions are covered go to alta.org/fincen.*

COMPLETING THIS COLLECTION FORM

This collection form has 5 parts:

- *Part 1* - information about the person completing this collection form.
- *Part 2* - information about possible exemptions to reporting.
- *Part 3* - information about the buyer/transferee in a covered real estate transaction – *Part 3 is broken into 2 parts: (a) for transferee entities and (b) for transferee trusts.*
- *Part 4* - information about the origin of the funds used to acquire the subject real estate.
- *Part 5* - certification of the accuracy of the information provided on behalf of the buyer/transferee. Note that the terms “buyer” and “transferee” are interchangeably used in this collection form.

TRANSFEREE ENTITIES AND TRUSTS

The regulation applies to purchases by:

- **Transferee entity** - any person other than a transferee trust or an individual. A transferee entity may be a corporation, partnership, estate, association, or limited liability company. Certain regulated entities are exempt from the reporting.
- **Transferee trust** - any legal arrangement created when a person places assets under the control of a trustee for the benefit of one or more persons or for a specified purpose, as well as any legal arrangement similar in structure or function, whether formed under the laws of the United States or a foreign jurisdiction.

TRANSFEREE ENTITY INFORMATION REQUIRED

This form collects information necessary to comply with the rule including information about the transferee entity including their legal name, current address, IRS taxpayer identification number if available (if not available other identifying information is required).

It also requires reporting of EACH **beneficial owner** of the transferee entity. Per the federal regulations, a **beneficial owner** of a transferee entity is someone who (i) exercises substantial control over the transferee entity, or (ii) owns or controls at least 25% of the transferee entity's ownership interests. This includes: full legal name, date of birth, complete current residential street address, citizenship and IRS taxpayer identification number if available (if not available other identifying information is required).

TRANSFEREE TRUST INFORMATION REQUIRED

This form collects information necessary to comply with the rule including information about the transferee trust including its legal name, date trust instrument executed, IRS taxpayer identification number if available (if not available other identifying information is required) and whether trust is revocable.

It also requires reporting of EACH **beneficial owner** of a transferee trust which includes (i) the trustee, (ii) a beneficiary of the trust who has the right to demand a distribution of, or withdraw, substantially all of the assets of the transferee trust, and (iii) a grantor or settlor who has the right to revoke the transferee trust. See Part 3(b) of this collection form for a complete list of who are beneficial owners of a transferee trust.

TRANSACTION EXEMPTIONS

Transactions do not have to be reported if (a) the buyer is obtaining some mortgage financing from a licensed mortgage lender or (b) the buyers are natural persons. Additionally, there are some transactional exemptions for transfers incident to a divorce, dissolution of civil union, death of the seller or court order.

Transaction Data	
Address of property being acquired by the Transferee Entity or Transferee Trust ("Property")	
Anticipated settlement date for the Property acquisition	
Sale Price	
Settlement Agent/Reporting Person File Number	

Part 1: INFORMATION ABOUT THE PERSON COMPLETING THIS FORM

1	Full Legal Name (First, M.I., Last)	
2	Physical Mailing Address - Street Address, City, State ZIP (do not list a P.O. Box)	
3	Phone Number	
4	Email	
5	Relationship to the Transferee Entity (if you complete box 5 you don't need to complete box 6)	<input type="checkbox"/> Owner/LLC Member <input type="checkbox"/> Corporate officer/LLC Manager <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____
6	Relationship to the Transferee Trust (if you complete box 6 you don't need to complete box 5)	<input type="checkbox"/> Trustee <input type="checkbox"/> Beneficiary <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____

Part 2: Reporting Exemptions

If an exemption applies, complete this page and sign the certification in part 5. If none, skip to part 3.

1	Does an EXEMPTION from FinCEN reporting apply?	<input type="checkbox"/> No <input type="checkbox"/> Yes a transactional exemption (must complete box 2 below) <input type="checkbox"/> Yes an entity exemption (must complete box 3 below) <input type="checkbox"/> Yes a trust exemption (must complete box 4 below)
2	The reason for the transfer is one of the following TRANSACTIONAL exemptions? (see 31 CFR 1031.320(b)(2))	<input type="checkbox"/> Death of an individual including transfer pursuant to the terms of a will or trust <input type="checkbox"/> Divorce or dissolution of a marriage or civil union <input type="checkbox"/> Transfer to a bankruptcy estate <input type="checkbox"/> Court order or supervised by a court
3	The Transferee ENTITY is one of the following exempt entities? (including a wholly owned subsidiary)	<input type="checkbox"/> Securities reporting issuer defined in 31 CFR 1010.380(c)(2)(i) <input type="checkbox"/> Governmental authority defined in 31 CFR 1010.380(c)(2)(ii) <input type="checkbox"/> Bank defined in 31 CFR 1010.380(c)(2)(iii) <input type="checkbox"/> Credit union defined in 31 CFR 1010.380(c)(2)(iv) <input type="checkbox"/> Depository institution holding company defined in 31 CFR 1010.380(c)(2)(v) <input type="checkbox"/> Money service business defined in 31 CFR 1010.380(c)(2)(vi) <input type="checkbox"/> Broker or dealer in securities defined in 31 CFR 1010.380(c)(2)(vii) <input type="checkbox"/> Securities exchange or clearing agency defined in 31 CFR 1010.380(c)(2)(viii) <input type="checkbox"/> Exchange Act registered entity defined in 31 CFR 1010.380(c)(2)(ix) <input type="checkbox"/> Insurance company defined in 31 CFR 1010.380(c)(2)(xii) <input type="checkbox"/> State-licensed insurance producer defined in 31 CFR 1010.380(c)(2)(xiii) <input type="checkbox"/> Commodity Exchange Act registered entity defined in 31 CFR 1010.380(c)(2)(xiv) <input type="checkbox"/> Public utility defined in 31 CFR 1010.380(c)(2)(xvi) <input type="checkbox"/> Financial market utility defined in 31 CFR 1010.380(c)(2)(xvii) <input type="checkbox"/> Investment company as defined 15 U.S.C. 80a-3(a)
4	The Transferee TRUST is one of the following exempt trusts?	<input type="checkbox"/> A trust that is a securities reporting issuer defined in 31 CFR 1010.380(c)(2)(i) <input type="checkbox"/> A trust in which the trustee is a securities reporting issuer defined in 31 CFR 1010.380(c)(2)(i) <input type="checkbox"/> A statutory trust - defined as any trust created or authorized under the Uniform Statutory Trust Entity Act or as enacted by a State <input type="checkbox"/> Estate planning trust where (1) the transfer is for no consideration and (2) the transferor/seller (and/or their spouse) is the also the settlor or grantor of the trust

Part 3(a) – TRANSFEREE ENTITIES – Entity Information
 (Skip to Part 3(b) if the transferee is a trust)

1	Full Legal Name of Entity	
2	Trade name or “doing business as” name (if none, write N/A)	
3	Street Address for Principal Place of Business (do not list a P.O. Box)	
4	Unique ID: <i>For US entities:</i> use Taxpayer ID Number <i>For non-US entities:</i> use foreign Taxpayer ID Number or foreign entity registration number and name of jurisdiction	

TRANSFeree ENTITY – Beneficial Owner Information

- List each individual who exercises substantial **control** over a reporting company, including executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer) as defined in 31 CFR 1010.380(d)(1).
- List each individual, if any, who on the date of closing, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, **owns** 25 percent or more of the equity interests of the legal entity listed above as defined in 31 CFR 1010.380(d).
- List each individual who expects to **sign** documents on behalf of the transferee entity AND the signer’s capacity. *Must have at least one person listed as a signor.*

**If beneficial owner is a minor child and you are a parent/guardian please add “parent/guardian” in Full Legal Name*

Full Legal Name	Date of Birth	Residential Street Address	Country of Citizenship	For U.S. Persons: Taxpayer ID Number <i>(commonly Social Security Number)</i> For Non-U.S. Persons: Foreign Tax ID number or, Passport Number and Country of Issuance ^a	Reason for Reporting Individual Control, Own or Sign (if signer, include signer’s capacity) – select all that apply
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign: _____
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign: _____
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign: _____
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign: _____
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign: _____
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign: _____
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign: _____

^a In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

Part 3(b) –TRANSFEREE TRUST – Trust Information

1	Full Legal Name of Trust (as listed on trust instrument)	
2	Date Trust instrument was executed (this is commonly the date on the trust document)	
3	Unique ID: <i>For US trusts, IRS TIN</i> <i>For foreign trusts, a tax identification number issued by a foreign jurisdiction and the name of such jurisdiction</i>	
4	Is the Trust revocable?	<input type="checkbox"/> No <input type="checkbox"/> Yes

TRANSFeree TRUST – Beneficial Owner Information

List each individual who, on the date of closing, is any of the following of the transferee trust:

- a. An individual who is a trustee of the transferee trust
- b. An individual other than a trustee with the authority to dispose of transferee trust assets
- c. A beneficiary who is the sole permissible recipient of income and principal from the transferee trust or who has the right to demand a distribution of, or withdraw, substantially all of the assets from the transferee trust
- d. A grantor or settlor who has the right to revoke the transferee trust or otherwise withdraw the assets of the transferee trust
- e. A beneficial owner of a legal entity or trust that is a trustee or the transferee trust
- f. A beneficial owner of a legal entity or trust with authority to dispose of transferee trust assets in a manner other than as a trustee of a transferee trust
- g. A beneficial owner of a legal entity or trust that is the sole permissible recipient of income and principal from the transferee trust or who has the right to demand a distribution of, or withdraw, substantially all of the assets from the transferee trust
- h. A beneficial owner of legal entity or trust that is a grantor or settlor with the right to revoke the transferee trust or otherwise withdraw the assets of the transferee trust
- i. An individual who expects to sign documents on behalf of the transferee trust

**If beneficial owner is a minor child and you are a parent/guardian please add "parent/guardian" in Full Legal Name*

Full Legal Name (for trustees who are legal entities, include Trade/Doing Business Name)	Date of Birth (N/A if trustee is a legal entity)	Address – residential street address for individuals; Principal place of business for legal entities (must be a US address)	Country of Citizenship – for individuals, N/A for legal entities	For U.S. Persons: IRS TIN (usually Social Security Number) For Non-U.S. Persons: Unique ID, Passport Number and Country of Issuance ^b	Reason for Reporting Individual using the categories in a-i above (if signer, include <u>signer's capacity</u>) – include all that apply

^b In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

Part 4 – FUNDS USED FOR ACQUISITION OF THE PROPERTY

Complete this section with information about each account that has or is expected to transmit funds on behalf of the buyer/transferee to the settlement agent to complete the acquisition of the Property. Please include any amounts not transmitted to the Settlement Agent’s/Reporting Person’s escrow/trust account (paid outside of closing).

If this is a gratuitous transfer that is not an exempt transfer, then indicate N/A in the first box below.

Originating financial institution name	Account number	Payor (name listed on account)	Method of payment (wire, check, other)	Dollar amount of payment	Funds transmitted to Settlement Agent escrow/trust account
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No

Part 5 – CERTIFICATION

I acknowledge on behalf of the buyer/transferee that:

- No funds have been, or will be, transferred or paid outside of the control of the Settlement Agent/Reporting Person who is facilitating the acquisition of the Property.
- Any funds that have been or will be transferred between the parties outside of the control of the Settlement Agent/Reporting Person who is facilitating the acquisition of the Property have been reported in Part 4.

I hereby certify, to the best of my knowledge, that the information provided in this document is complete and correct. I acknowledge that the settlement agent or other reporting person will rely upon the information provided on this form to (a) determine whether the transaction is reportable and (b) submit the required report to the U.S. Department of Treasury's Financial Crimes Enforcement Network (FinCEN). I agree to indemnify, defend and hold harmless the settlement agent or other reporting person against any and all losses, liabilities, damages, claims, fines, causes of action related to the reporting of information contained in this form to FinCEN under this regulation.

Signature: _____

Type Name: _____

Date: _____

Legal Entity Identifier _____ (Optional)



Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from the Payment of Estimated Personal Income Tax

See Form TP-584-I, Instructions for Form TP-584, before completing this form. Print or type.

Schedule A - Information relating to conveyance

Form with sections for Grantor/Transferor and Grantee/Transferee, including checkboxes for entity types and fields for name, address, and SSN/EIN.

Location and description of property conveyed

Table with 5 columns: Tax map designation, SWIS code, Street address, City, town, or village, and County.

Type of property conveyed (mark an X in applicable box)

Form with checkboxes for property types (1-9), date of conveyance fields, and percentage of residential real property conveyed.

Condition of conveyance (mark an X in all that apply)

- List of conditions a-s including conveyance of fee interest, acquisition of controlling interest, cooperative housing, syndication, etc.

Table for recording officer's use with columns for Amount received, Date received, and Transaction number.

Schedule B – Real estate transfer tax return (Tax Law Article 31)

Part 1 – Computation of tax due

1	Enter amount of consideration for the conveyance (if you are claiming a total exemption from tax, mark an X in the Exemption claimed box, enter consideration and proceed to Part 3) <input type="checkbox"/> Exemption claimed	1.		
2	Continuing lien deduction (see instructions if property is taken subject to mortgage or lien)	2.		
3	Taxable consideration (subtract line 2 from line 1)	3.		
4	Tax: \$2 for each \$500, or fractional part thereof, of consideration on line 3	4.		
5	Amount of credit claimed for tax previously paid (see instructions and attach Form TP-584.1, Schedule G)	5.		
6	Total tax due* (subtract line 5 from line 4)	6.		

Part 2 – Computation of additional tax due on the conveyance of residential real property for \$1 million or more

1	Enter amount of consideration for conveyance (from Part 1, line 1; if you are claiming an exemption from additional tax, enter 0, mark an X in the Exemption claimed box and proceed to Part 3, item I.) <input type="checkbox"/> Exemption claimed	1.		
2	Taxable consideration (multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A) ...	2.		
3	Total additional transfer tax due* (multiply line 2 by 1% (.01))	3.		

Part 3 – Explanation of exemption claimed (mark an **X in all boxes that apply)**

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

- a. Conveyance is to the United Nations, the United States of America, New York State, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada) a
- b. Conveyance is to secure a debt or other obligation..... b
- c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance..... c
- d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts..... d
- e. Conveyance is given in connection with a tax sale..... e
- f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F f
- g. Conveyance consists of deed of partition..... g
- h. Conveyance is given pursuant to the federal Bankruptcy Act..... h
- i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property..... i
- j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than \$200,000 and such property was used solely by the grantor as the grantor’s personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment..... j
- k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, § 1401(e) (attach documents supporting such claim) k
- l. Conveyance is for open space, parks, or historic preservation purposes to any not-for-profit tax-exempt corporation operated for conservation, environmental, parks, or historic preservation purposes (additional tax only)..... l

* The total tax (from Part 1, line 6 and Part 2, line 3 above) is due within 15 days from the date of conveyance. Make check(s) payable to the county clerk where the recording is to take place. For conveyances of real property within New York City, use Form TP-584-NYC. If a recording is not required, send this return and your check(s) made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

Schedule C – Credit Line Mortgage Certificate (Tax Law Article 11)**Complete the following only if the interest being transferred is a fee simple interest.**This is to certify that: *(mark an X in the appropriate box)*

1. The real property being sold or transferred is not subject to an outstanding credit line mortgage.
2. The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
- a The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
- b The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
- c The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
- d The maximum principal amount secured by the credit line mortgage is \$3 million or more, and the real property being sold or transferred is **not** principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.
- Note:** for purposes of determining whether the maximum principal amount secured is \$3 million or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.
- e Other *(attach detailed explanation)*.
3. The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
- a A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
- b A check has been drawn payable for transmission to the credit line mortgagee or mortgagee's agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
4. The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. *(Make check payable to county clerk where deed will be recorded.)*

Signature (both the grantors and grantees must sign)

The undersigned certify that the above information contained in Schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of their knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

Grantor signature_____
Title_____
Grantee signature_____
Title_____
Grantor signature_____
Title_____
Grantee signature_____
Title

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you marked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place? If no recording is required, send this return and your check(s), made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

Schedule D – Certification of exemption from the payment of estimated personal income tax (Tax Law, Article 22, § 663)

Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.

If the property is being conveyed by a referee pursuant to a foreclosure proceeding, proceed to Part 2, mark an X in the second box under *Exemption for nonresident transferors/sellers*, and sign at bottom.

Part 1 – New York State residents

If you are a New York State resident transferor/seller listed in Form TP-584, Schedule A (or an attachment to Form TP-584), you must sign the certification below. If one or more transferor/seller of the real property or cooperative unit is a resident of New York State, **each** resident transferor/seller must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

Certification of resident transferors/sellers

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law § 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Note: A resident of New York State may still be required to pay estimated tax under Tax Law § 685(c), but not as a condition of recording a deed.

Part 2 – Nonresidents of New York State

If you are a nonresident of New York State listed as a transferor/seller in Form TP-584, Schedule A (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law § 663(c), mark an X in the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor/seller, that transferor/seller is not required to pay estimated personal income tax to New York State under Tax Law § 663. **Each** nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form*. For more information, see *Payment of estimated personal income tax*, on Form TP-584-I, page 1.

Exemption for nonresident transferors/sellers

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law § 663 due to one of the following exemptions:

- The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ Date to _____ Date (see instructions).
- The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.
- The transferor or transferee is an agency or authority of the United States of America, an agency or authority of New York State, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date



CITY OF MOUNT VERNON
DEPARTMENT OF FINANCE
REAL PROPERTY TRANSFER TAX RETURN INSTRUCTIONS

CITY HALL
ROOSEVELT SQUARE
MOUNT VERNON, NY 10550
(914) 665-2442
FAX NO. (914) 665-8314

Page 1 of Form

1. Enter the name, address and zip code of the Grantee (buyer), the Grantor (seller), the Grantee's Attorney and the Grantor's Attorney in the spaces provided.
2. Enter the address of the location of the property transferred with the page number on the City tax map and section, block and lot numbers. Information as to the City tax map page and section, block and lot numbers can be obtained in the City Assessor's office, City Hall, Room 8. The Assessor's phone number is 914-665-2326.
3. Enter the date of the delivery of the deed to the Grantee.
4. Enter the total tax due after calculating same on back of form.
5. Both the Grantee and Grantor must complete their respective affidavits. Where a deed has more than one Grantor or more than one grantee, the return may be signed by any one of the grantors and any one of the grantees provided, however, that those not signing shall not be relieved of any liability for the Real Property Transfer Tax imposed.

Page 2 of Form

1. Fill in the date of the contract of sale. This should be the date of the last signature of the parties to the contract.
2. Fill in the date of closing.
3. Complete Section I or Section II (but not both) by following the line by line instructions.

Section I & II

Line 1 Enter full amount of consideration paid without deduction for mortgages, liens, or encumbrances whether paid or required to be paid by money, property or any other thing of value.

Section II

Lines 4 & 5 Full value may be derived by using the last assessed value in effect at date of contract of sale divided by the equalization rate corresponding to the assessed value used.

4. Call the City of Mount Vernon Finance Department at 914-665-2442 if you need forms or further information.

PLEASE NOTE:

Starting with properties entering into a contract of sale after December 31, 2000 the tax shall be paid by the Grantor. Properties entering into a contract of sale on or prior to December 31, 2000 the tax shall continue to be paid by the Grantee.

Revised 9/5/84
 4/92
 11/3/00
 1/04/24



CITY OF MOUNT VERNON

DEPARTMENT OF FINANCE

CITY HALL

ROOSEVELT SQUARE

MOUNT VERNON, NY 10550

REAL PROPERTY TRANSFER TAX RETURN

PURSUANT TO CHAPTER 234 OF THE CODE OF THE CITY OF MOUNT VERNON, NY

Form with fields for Grantee/Buyer, Grantor/Seller, Grantee's Atty., Grantor's Atty., LOCATION OF PROPERTY TRANSFERRED, DATE OF DELIVERY OF DEED TO GRANTEE, and TOTAL AMOUNT DUE.

For Department Use Only

MAKE CHECK PAYABLE TO THE ORDER OF THE CITY OF MOUNT VERNON

Notes:

- 1. This return must be completed and filed with the Comptroller of the City of Mount Vernon.
2. The tax due thereon must be paid within thirty (30) days after delivery of the deed by the grantor to the grantee but before the recording of such deed.
3. Where the transfer is by a corporation in liquidation or to a corporation in exchange for capital stock, submit balance sheet.
4. Penalty of 8% of the tax due for the first month of delay plus interest at the rate of 1 1/2% of such tax for each additional month of delay must be added if payment is not made on or before the due date.

AFFIDAVIT OF GRANTEE

I swear (or affirm) that this return, including the accompanying schedules or statements, has been examined by me, and is, to the best of my knowledge and belief, a true and complete return, made in good faith, pursuant to Chapter 234, Section 234-48 of the Code of the City of Mount Vernon, NY and the regulations issued under authority thereof.

Sworn to and subscribed to before me this ___ day of ___, 20__ Name of Grantee

Signature of Officer Administering Oath Signature of owner, partner, officer of corporation, etc

AFFIDAVIT OF GRANTOR

I swear (or affirm) that this return, including the accompanying schedules or statements, has been examined by me, and is, to the best of my knowledge and belief, a true and complete return, made in good faith, pursuant to Chapter 234, Section 234-48 of the Code of the City of Mount Vernon, NY and the regulations issued under authority thereof.

Sworn to and subscribed to before me this ___ day of ___, 20__ Name of Grantor

Signature of Officer Administering Oath Signature of owner, partner, officer of corporation, etc

**CITY OF MOUNT VERNON
COMPUTATION OF REAL PROPERTY TRANSFER TAX**

Date of Contract of Sale _____

Section I

Use only for property located wholly within the city of Mount Vernon, NY

- | | |
|----------------------------------------------------------------------------------------------------|-------------------|
| 1. Total consideration paid or required to be paid (cash and non cash) | \$ _____ |
| 2. Exclusion..... | _____ |
| 3. Amount subject to tax (line 1 less line 2)..... | _____ |
| 4. Tax due – 1.5% of line 3..... | _____ |
| 5. Add – Penalty and Interest Due (See note 2 & 4 on front of Form) | _____ |
| 6. Total Tax, Penalty & Interest Due (enter here and as total amount due on page one of form)..... | \$ _____
===== |

Section II

Use only for property located partly within and partly without of the City of Mount Vernon

- | | |
|---------------------------------------------------------------------------------------------------------------------|-------------------|
| 1. Total consideration paid or required to be paid (cash and non cash). | _____ |
| 2. Exclusion..... | _____ |
| 3. Amount subject to Pro-Ration (line 1 less line 2)..... | _____ |
| 4. Full value of property located within the City of Mt. Vernon..... | _____ |
| 5. Full value of property located outside the City of Mt. Vernon..... | _____ |
| 6. Total full value (line 4 & line 5)..... | _____ |
| 7. Percentage of total full value of property located within the City of Mt. Vernon (line 4 divided by line 6)..... | _____ |
| 8. Amount subject to tax (line 7 x line 3)..... | _____ |
| 9. Tax Due – 1.5% of line 8..... | _____ |
| 10. Add – Penalty and interest (see note 2 & 4 on front of form).... | _____ |
| 11. Total tax, penalty & interest due (enter here and as total amount due on front of form)..... | \$ _____
===== |