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Monthly Update from your Team at Home First Title Group

FinCEN & Real Estate: What Industry Professionals Need to Know

Big changes are here – and as of March 1, they officially impact certain real estate transactions.

But first...Wait. What the heck is FinCEN?

FinCEN stands for the Financial Crimes Enforcement Network. It's a bureau of the U.S. Department of the Treasury that tracks financial activity to help prevent money laundering, fraud, and other financial crimes.

They don't care about your listing photos. They don't care about your marketing plan. They care about who is behind certain large cash transactions.

What's Changing?

FinCEN now requires reporting on certain all-cash residential real estate purchases when buyers use entities such as:

- LLCs, Corporations, Partnerships, Trusts

The goal? Greater transparency in transactions where ownership can otherwise be layered or shielded.

What Does This Mean for You?

If a buyer is purchasing residential property with cash through an entity, additional reporting may now be required at closing. This reporting identifies the individuals behind the entity – not the property details.

Important to know:

This does not apply to financed purchases. This does not impact buyers purchasing in their individual name. This is focused specifically on certain cash transactions involving entities.

What's Your Role?

Awareness – not investigation. You are not responsible for determining reportability. However, it's helpful to: Know early if your buyer is using an entity. Loop in title as soon as possible. Set expectations that additional documentation may be required.

Why This Matters

FinCEN's focus is transparency. These new reporting requirements are designed to strengthen the integrity of the real estate market and reduce opportunities for financial crime.

If you have a transaction involving an entity purchase – or simply want clarification – reach out to our team. We're here to help you stay informed, confident, and ahead of the curve.



A \$2.2 Million Reminder: Why Wire Verification Is Non-Negotiable

A recent Delaware real estate transaction made headlines after a buyer reportedly lost more than \$2 million by wiring closing funds to a fraudulent account.

The scam? Fake wire instructions sent through a spoofed email address that looked legitimate.

The timing? Just days before closing.

The result? Funds sent. Account emptied. Extremely difficult to recover.

Unfortunately, this is not an isolated incident. Wire fraud continues to target real estate transactions across the country.

How Wire Fraud Happens

Cybercriminals often:

- Hack into email accounts
- Monitor transaction communications
- Create look-alike email addresses
- Send “updated” or “corrected” wire instructions at the last minute

Because closing timelines feel urgent, clients sometimes act quickly without independently verifying the instructions. And once a wire is sent, it is typically irreversible.

How Home First Title Group Protects You

At Home First Title Group, we do not send wiring instructions through regular email.

All secure information – including wire instructions – is delivered through Qualia, our secure closing portal.

Qualia provides:

- ✓ Encrypted communication
- ✓ Secure document sharing
- ✓ Identity verification safeguards
- ✓ A protected environment separate from open email

This extra layer of security significantly reduces the risk of interception or spoofing.

The Rule We Reinforce Every Time

Even with secure portals in place, we strongly advise:

- Always confirm wiring instructions by calling our office directly before sending funds.
- Use a verified phone number – not one listed in a suspicious email.

We will never:

- ✓ Change wiring instructions at the last minute via email
- ✓ Send urgent, unexpected wiring updates
- ✓ Ask you to bypass our secure portal

If something feels off, pause and call us.

Why This Matters for Agents

Real estate professionals play a critical role in prevention.

Reinforce early in the transaction:

- Wiring instructions will come through the secure portal
- They should never rely solely on email
- They should always confirm before sending funds

** A simple conversation upfront can prevent devastating loss later. **

One Call Can Protect Millions

Wire fraud doesn't just impact buyers – it impacts trust, reputations, and relationships.

At Home First Title Group, protecting your clients is part of protecting your business.

If you ever have questions about wire procedures or secure communication, our team is here to help.

Because in today's environment, security isn't optional – it's essential.