



# Friday Fast Facts

## FinCEN Renews and Expands Real Estate Geographic Targeting Orders

January 5, 2024

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On October 19th 2023, the US Department of Treasury' Financial Crimes Enforcement Network issued out an updated Geographic Targeting Order, reporting that requirements that affect the residential real estate transactions involving real property in the cities, counties, or boroughs listed in the GTO. The GTOs require title companies to identify the people behind shell companies used in all-cash purchases of residential real estate. These requirements will be effective from October 22, 2023 to April 18, 2024.

Renewing the GTOs, according to FinCEN, will aid in the tracking of illicit funds and other forms of criminal activities. As a result, this will allow FinCEN to develop future regulatory measures while working towards its objective of cracking down on those who exploit the U.S. real estate market to launder money.

The purchase amount threshold remains \$300,000 for each covered metropolitan area, with the exception of the City and County of Baltimore, where the purchase threshold is \$50,000. The GTO requires title issuing agents to collect and report information about the persons involved in certain residential real estate transactions

The Texas county of Travis, the Florida counties of Hillsborough, Pasco, Penllas, Manatee, Sarasota, Charlotte, Lee, or Collier, and the Massachusetts counties of Bristol, Essex, Norfolk, or Plymouth, will also be in effect until April 18, 2024, but have been in effect since November 21, 2023. The cities, counties, and boroughs of Boston; Chicago; Dallas-Fort Worth; Las Vegas; Los Angeles; Miami; **New York City (All five boroughs)**; San Antonio; San Diego; San Francisco; Seattle; Washington, D.C.; Northern Virginia and Maryland (DMV) area; the city and county of Baltimore; Fairfield County, Connecticut; Litchfield County, Connecticut; the Hawaiian Islands of Honolulu, Maui, Hawaii and Kauai; and Houston and Laredo, Texas; and Adams, Arapahoe, Clear Creek, Denver, Douglas, Eagle, Elbert, El Paso, Fremont, Jefferson, Mesa, Pitkin, Pueblo, and Summit counties in Colorado, will retain their GTO designation.

FinCEN began issuing GTOs in January 2016 and last announced expansions to its GTOs in April 2023.

Please see below for a copy of the GTO.

[Geographic Targeting Order.pdf](#)

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