

# Protecting America's Housing Market from Illicit Finance

## *Anti-Money Laundering Rules For Real Estate Go Into Effect*

A Statement from Transparency International U.S.  
March 3, 2026

**Washington, D.C.** – On March 1, the U.S. Treasury Department's Financial Crimes Enforcement Network implemented the Residential Real Estate Rule, a new rule requiring certain individuals involved in residential real estate closings to adhere to basic anticorruption and anti-money laundering protocols for higher risk transactions. The rule, more than 20 years in the making, covers non-financed residential real estate transfers to legal entities and trusts. Commercial real estate transactions are not covered by this rule and remain open to exploitation.

Upon implementation, Transparency International U.S. Executive Director Gary Kalman issued the following statement:

For years, buying property through anonymously owned shell companies or trusts has been one of the simplest and safest ways to move and hide illicit funds in the United States. Anonymous, all-cash purchases of residential property turned parts of our housing market into safe havens for illicit cash from corrupt officials, transnational criminal organizations and sanctions-evading individuals and entities. That secrecy has distorted markets, weakened our security, and eroded trust in our financial system.

Implementing the rule addresses a long-standing vulnerability in the U.S. anti-money laundering framework. It is a significant step forward, giving law enforcement better visibility into who is really behind high-risk purchases.

As the U.S. has, in the last year, retreated from the most significant gains in the fight against illicit finance, including the neutering of the Corporate Transparency Act and the delay in rules to counter money laundering in the private investment sector, this rule stands as a beacon of hope for the rule of law and the integrity of our housing market.

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Transparency International U.S. is part of the world's largest coalition against corruption. In collaboration with national chapters in more than 100 countries, we are leading the fight to turn our vision of a world free from corruption into reality.

### **Related Resources**

- Read the Treasury Department's [final rule](#);
- Read the decisions from district courts upholding the constitutionality of the rule in [Florida](#) and [Texas](#);
- Read TI US's [comment](#) on the draft rule.

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