

GEOGRAPHIC TARGETING ORDERS NOW EXTENDED TO APRIL 24, 2023

The Financial Crimes Enforcement Network's (FinCEN) mission is to safeguard the financial system from illicit use and combat money laundering and promote national security through the collection, analysis, and dissemination of financial intelligence and strategic use of financial authorities. In early 2016 they issued Geographic Targeting Orders (GTO) requiring all of the Company-owned title agents to collect and report information about certain residential real estate transactions. Since then they have expanded and extended the order a few more times. FinCEN issued a new Order effective October 27, 2022 expiring on April 24, 2023, except for the counties Harris, Montgomery or Webb in the State of Texas is effective beginning November 25, 2022.

Covered Transactions:

Transactions that meet ALL of the following parameters:

1. Sale of residential property (1 to 4 family) including condominiums and co-ops located in a covered area listed in the table to the right; and
2. Sale completed between October 27, 2022* through April 24, 2023; and
3. Sale price is at least \$50,000 when the property is located in the City of County of Baltimore in Maryland; or
4. Sale price is at least \$300,000 or more in all other geographic locations named in this memorandum; and
5. Buyer is a legal business entity (LLC, corporation, partnership) EXCEPT for (1) a Reverse Exchange where the exchange company is a division of IPX 1031; (2) a business whose common stock or analogous equity interests are listed on a securities exchange regulated by the Securities Exchange Commission ("SEC"); or (3) a self-regulatory organization registered with the SEC, or an entity solely owned by such a business.
6. Purchase is made without a bank loan by a financial institution; and
7. Any portion of the transaction is paid with cash, cashier's check, certified check, traveler's check, personal check, business check, money order, funds transfer, or virtual currency.

TARGET STATE	COVERED BOROUGH, CITY OR COUNTY
Texas	Bexar, Tarrant or Dallas, Harris* , Montgomery* or Webb*
Florida	Miami-Dade, Broward or Palm Beach
New York	Brooklyn, Queens, Bronx Staten Island or Manhattan in New York City
California	San Diego, Los Angeles, San Francisco, San Mateo or Santa Clara
Nevada	Clark
Hawaii	Hawaii, Maui, Kauai or Honolulu
Washington	King
Massachusetts	Suffolk or Middlesex
Illinois	Cook
Maryland	Montgomery, Anne Arundel, Prince George's or Howard
Virginia	Arlington, Fairfax, Alexandria or Falls Church
Connecticut	Fairfield
	District of Columbia

* Effective November 25, 2022.

For more information and details about the GTO and how it may affect your transactions, please visit www.FinCEN.gov or contact your escrow officer. Always allow extra closing time for any GTO transaction.

This information is proudly brought to you by:

Information Collection Form

In order to comply with the GTO, an Information Collection Form must be completed and signed by the buyer and returned to the settlement agent on or before the date of closing for any transactions which appears to be Covered Transaction as described above.