



AML/CTF COMPLIANCE · REAL ESTATE

What Every Real Estate Agency Must Do Before 29 July 2026

A plain-English guide to your new anti-money laundering obligations

FREE GUIDE

Accessible**Risk**

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Why this landed on your desk

The law changed — and real estate is now in the regime

From 1 July 2026, real estate agencies are regulated under Australia's anti-money laundering and counter-terrorism financing (AML/CTF) laws for the first time. If your agency is involved in buying or selling property for clients, you are now a reporting entity. AUSTRAC is your regulator, and you must enrol with it by 29 July 2026.

This is not optional, and it is not just for the big franchises. The obligations apply to agencies of every size that buy or sell real property on behalf of clients. (Agencies that only handle residential leasing or property management are not caught — but any buying or selling triggers the regime.)

Why real estate?

Property is one of the most attractive vehicles in the world for laundering criminal money. It holds high value, stores wealth quietly, can be resold, and — until now — sat largely outside Australia's financial-crime defences.

Method	How it works
Cash purchases	Paying deposits or the full price in physical cash to inject criminal funds
Third-party funds	Money arriving from a person or entity unconnected to the buyer
Nominees / "straw" buyers	Someone purchasing on behalf of a hidden true owner
Complex structures	Layered companies and trusts that obscure who really controls the property
Price manipulation	Over- or under-stating value, or rapid resale, to move and disguise funds

Why now?

Australia was one of the last major economies to leave real estate, legal and accounting services outside the AML/CTF net. International pressure — from the Financial Action Task Force (FATF) — drove the "Tranche 2" reforms that bring your agency in.

Your eight obligations

In plain English — what each one actually means (1–4)

1. Enrol with AUSTRAC

Register your agency as a reporting entity through AUSTRAC Online. Enrolment opened 31 March 2026 and closes 29 July 2026. If you haven't enrolled, this is the most urgent item on your list.

2. Appoint an AML/CTF Compliance Officer

Nominate someone at management level — the principal or a senior manager, not a junior staff member. They carry day-to-day responsibility for compliance, and AUSTRAC must be told who they are.

3. Write and adopt an AML/CTF Program

This is your foundational document — a written, risk-based set of policies covering how you identify money-laundering risk, verify customers, monitor transactions, and report. It must be formally adopted by the principal.

4. Complete a money-laundering risk assessment

Document the specific risks your agency faces — your customer types, the property you deal in, how transactions happen, and the geographies involved. Real estate is generally assessed as medium-to-high inherent risk.

The program and the risk assessment go together — AUSTRAC expects your risk assessment to be specific to your agency — not a generic document copied without thought. The program then sets out how you manage the risks you've identified.

Your eight obligations

In plain English — what each one actually means (5–8)

5. Know your customers — before the transaction

Verify the identity of every buyer and vendor before you act — before exchange for a buyer, before listing for a vendor. For individuals that means photo ID; for companies and trusts you must identify the people behind the entity (the beneficial owners).

6. Report suspicious matters and large cash

If something looks wrong, you must lodge a Suspicious Matter Report with AUSTRAC — within 3 business days (or 24 hours if terrorism financing is suspected). Physical cash of AUD 10,000 or more requires a Threshold Transaction Report within 10 business days. You must never tip off the customer.

7. Train your staff

Everyone involved in transactions must understand what money laundering looks like in real estate, what the obligations are, and how to escalate a concern. Training must happen before staff deal with customers and be repeated regularly.

8. Keep records for seven years

Identity documents, transaction records, reports, training logs and the program itself must all be retained for seven years and be retrievable if AUSTRAC asks.

And then it's ongoing — Your first annual compliance report to AUSTRAC covers 1 July 2026 to 30 June 2027 and is due between July and September 2027. Your program must be reviewed at least annually, and independently reviewed at least every three years.

The one thing most agencies won't realise

You are now bound by the Privacy Act too

Here is the obligation almost no one is talking about: the moment you become an AML/CTF reporting entity, the Privacy Act's small business exemption stops applying to you.

Until now, most small real estate agencies (under \$3 million turnover) were exempt from Australia's privacy laws. From 1 July 2026, any business captured by the AML/CTF regime loses that exemption — regardless of turnover.

You now need to	What it involves
Have a privacy policy	A clear, published policy explaining what you collect, why, and how you p
Handle data lawfully	Collect only what you need, store it securely, and use it only for proper p
Respect individual rights	Allow people to access and correct the personal information you hold
Answer to the OAIC	You are subject to the Office of the Australian Information Commissioner

The easy win — A compliant privacy policy is straightforward to put in place and is one of the simplest items on your list — but it is easy to forget entirely, because it isn't obviously an "AML" task.

Eight common mistakes

The errors that turn a compliance program into a liability

The mistake	Do this instead
Assuming you're only caught if you deal in commercial property	Residential sales are squarely covered. If you buy or sell on behalf of clients, you're in.
Appointing a receptionist or junior as Compliance Officer	The role must sit at management level with real authority — usually the principal.
Copying a template program without customising the risk assessment	The risk assessment must reflect your actual business. A generic one is an immediate red flag to AUSTRAC.
Not knowing that tipping off a customer is a criminal offence	Never tell a customer a report has been or may be made. Train every staff member on this.
Forgetting beneficial ownership for companies and trusts	You must identify the real people behind an entity — not just the entity itself.
Thinking the \$10,000 threshold applies to bank transfers	The Threshold Transaction Report is for physical cash. Electronic transfers are different.
Treating compliance as a one-off setup task	It's ongoing — CDD on every deal, annual reviews, and a report to AUSTRAC each year.
Waiting until after the deadline to enrol	Operating unenrolled after 29 July 2026 is a breach that attracts daily penalties.

Civil penalties under the AML/CTF Act can reach into the millions per contravention, and breaches multiply per failure. The cost of getting it right is a fraction of the cost of getting it wrong.

What AUSTRAC will look for

If an AUSTRAC officer walked into your office today, here's what they'd ask for

1. A genuine risk assessment — one that is specific to your agency, not a generic document with every risk marked "low".
2. Evidence of customer due diligence on every transaction — completed identification records for each buyer and vendor, including beneficial ownership for companies and trusts.
3. Trained staff who can name the red flags — not just a training log, but people who can actually describe what suspicious activity looks like and how to escalate it.
4. A reporting system that works — records showing how suspicious matters are escalated and reported, and that cash transactions over the threshold are captured.
5. Records, kept and retrievable — seven years of identity records, transactions, reports and training, able to be produced on request.

The theme behind all of it — AUSTRAC assesses capability, not paperwork. It wants to see that your program actually operates — that you can demonstrate it works in practice, not just that a document exists on a shelf.

Your action plan

A priority-ordered checklist you can work through

THIS WEEK

- Confirm you provide a designated service (buying/selling on behalf of clients)
- Enrol with AUSTRAC — before the 29 July 2026 deadline
- Appoint your AML/CTF Compliance Officer at management level

THIS MONTH

- Complete your money-laundering risk assessment
- Adopt your written AML/CTF Program (signed by the principal)
- Put a customer identification process in place for every transaction
- Train all staff and record their completion
- Publish a privacy policy (you're now bound by the Privacy Act)

ONGOING

- Verify every customer before you act, and keep the records
- Monitor transactions and report suspicious matters / large cash
- Lodge your annual compliance report (first one due by September 2027)
- Review your program annually; independent review at least every 3 years

Getting it done without starting from scratch

How Accessable Risk can help

Most real estate agencies don't have a compliance team — and the deadline is here. You can build all of this yourself, or you can work with someone who has assessed compliance from inside the regulator.

Accessable Risk was founded by a former ASIC leader and senior risk executive. We build compliance programs that reflect what a regulator actually looks for — not a generic interpretation of the law — and they're designed so a busy agency principal can put them in place quickly.

Ready to get compliant?

Get in touch at enquiries@accessablerisk.com or visit accessablerisk.com to book a free consultation.

Important

This guide is general information, not legal advice. It does not replace the AML/CTF Act 2006 (as amended), the AML/CTF Rules 2025, the Privacy Act 1988, or AUSTRAC guidance. Confirm your specific obligations against the current law and seek professional advice where required. Dates and thresholds are current as at the date of writing and may change.