U.S. Extends Its Search for Dirty Money in Real Estate



Image by Chris Potter

The U.S. Treasury Department said it will extend its search for criminals who seek to launder money by buying U.S. real estate, according to a **Reuters report**.

The U.S. Treasury Department Financial Crimes Enforcement Network has had in place a rule that ordered title insurance companies to report to authorities all-cash purchases in parts of California, Texas, Florida and New York.

“The agency said since imposing the original order in January 2016, it has found 30 percent of these cash real estate transactions involve a person who had previously been reported to authorities for suspicious financial activities,” Reuters reports.

The extension will keep the rule in place for a further 180 days.

Read the Reuters article.

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