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ACT real estate agents to step up in fight against money laundering

Canberra, ACT – 17/07/2025

Real estate agents in the ACT will soon undertake educational training to strengthen their capacity to identify money laundering and terrorism financing activities.

This follows federal legislation passed creating new obligations for real estate professionals (including agents, buyers' agents and property developers). Due to commence on 1st July 2026, the new reforms will require real estate professionals to enrol with Australian Transaction Reports and Analysis Centre (AUSTRAC), monitor and report suspicious activities in their transactions.

The Real Estate Institute of the Australian Capital Territory (REI ACT), the Capital's peak industry body for real estate, will launch a series of online and in-person briefings to help real estate agents prepare for the implementation of the new reforms.

Delivered in partnership with First AML, a leading provider of regulatory technology solutions, these comprehensive educational briefings will provide members with the knowledge and tools required to meet the compliance requirements.

REI ACT CEO Maria Edwards emphasised that the real estate industry supports the federal government's fight against financial crimes, noting that Australia is one of only a handful of countries that have not yet complied with the global Financial Action Task Force requirements for industries such as real estate and conveyancing.

Edwards added that while the new reforms are set to come into effect next year, the changes are significant and the compliance obligations will require careful planning and timely action.

"The introduction of the legislation in 2026 will bring major changes to the way real estate businesses operate. Consumers will be required to provide increased levels of identification and

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there will be costs associated with compliance for Agencies, no doubt a portion of which will be passed on to consumers.

“Before the implementation of the reforms, all agencies will need to come up with new internal policies and risk management activities. Non-compliance will attract significant penalties.

“REI ACT along with our national body Real Estate Institute of Australia and other state REIs, have been proactive in attending consultation meetings with AUSTRAC for the past 12 months, to ensure that practical realities of the real estate sector are taken into account in the rollout of the Anti-Money Laundering/Counter Terrorism Financing (AML/CTF) reforms.”

Training will commence on 22nd July, with a series of webinars designed specifically for real estate professionals and will cover key components of the legislation including understanding of agencies’ core obligations, lessons from other jurisdictions and how technology can help streamline compliance, from customer due diligence, training and audit.

REI ACT and First AML will also offer practical implementation advice and provide ongoing support as businesses move toward full compliance.

****ENDS****

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