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ACT Property Sector Takes the Lead in Combatting Money Laundering

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The Australian Capital Territory's (ACT) real estate industry is stepping up its efforts to tackle illicit financial activities, with new educational initiatives aimed at preparing agents for sweeping federal compliance reforms. From July 1, 2026, real estate professionals will be legally obligated to register with the Australian Transaction Reports and Analysis Centre (AUSTRAC) and take an active role in identifying and reporting suspicious financial behaviour linked to money laundering and terrorism financing.

These reforms, embedded in new federal legislation, target property agents, buyers' agents, and developers recognizing real estate as a high-risk sector for illicit financial activity. The Real Estate Institute of the Australian Capital Territory (REIACT), the region's peak industry body, is spearheading a proactive campaign to ensure that its members are equipped to handle these changes. In collaboration with regulatory technology company First AML (Anti-Money Laundering), REIACT will deliver both online and in-person training sessions focused on compliance, risk awareness, and regulatory reporting procedures.

REIACT Chief Executive Officer Maria Edwards has welcomed the reforms, noting that Australia has long lagged behind international standards set by the Financial Action Task Force (FATF) a global body promoting measures against financial crime. "These changes are not just overdue, they're essential," Edwards stated. "Our industry is ready to do its part to uphold transparency and integrity." She acknowledged the significant planning required to meet compliance obligations but praised the industry's readiness to take meaningful steps toward safeguarding the sector.



While the move is commendable, it also raises questions about why successive governments have delayed implementation of global anti-money laundering (AML) requirements in key sectors. For years, Australia has stood out as one of the few developed nations that failed to apply such standards to real estate and conveyancing. Now, as the private sector takes action, the hope is that proper enforcement will follow not merely token regulation. For investors, buyers, and honest professionals in the property industry, this shift marks a welcome change: a cleaner, more trustworthy market. The real challenge ahead lies not just in education, but in ensuring long-term commitment to compliance and accountability from the top down.