

VACANT PROPERTY SCAMS:

Don't fall victim to real estate fraud!

Real estate fraudsters continue to evolve their scam and money laundering tactics to avoid detection.

The latest trend involves vacant lots or unencumbered properties. These scams involve bad actors posing as owners of these vacant lots or properties.



WHAT TO WATCH FOR:

- ❏ Sale of vacant lots or rental properties, and real estate free of mortgage or other liens.
 - Scammers identify "target" properties through public records searches.
- ❏ All communications are through email and digital means and not in person.
 - Scammers pose as the property owner.
- ❏ Listing price below the current market value.
 - Scammers use this tactic to generate immediate interest.
- ❏ Quick acceptance of the offer, with a preference for cash sales.
 - Scammers want to move the sale along quickly.
- ❏ Request for a remote notary signing.
 - Scammers impersonate the notary and return falsified documents.



WHAT YOU CAN DO:

- ★ Independently search for the identity.
- ★ Request an in-person or virtual meeting to see their government-issued identification.
- ★ Be alert with a seller accepting an offer price below market value in exchange for the buyer paying cash and closing quickly.
- ★ Never allow a seller to arrange their notary closing. Use a trusted title company or closing attorney to coordinate the closing documents and funds exchange.



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