



**LAND
FOR SALE**

Protect Your Clients

From Vacant Land Fraud

Fraudsters are pretending to own, and attempting to fraudulently sell, vacant land or nonowner-occupied property, which have already cost Americans countless dollars. Often, the fraudsters contact a real estate agent hoping to sell property without ever meeting the agent in person. Sometimes the fraudsters encourage all-cash deals, insist on signing all documents online, by forging the notarizations, and sometimes avoid title and escrow companies altogether, telling the buyer it cuts costs.

What can you do during the listing stage?

There are several steps you can take at this stage if you suspect fraud has occurred.

- ▶ Independently search for the seller's identity and a recent picture of the actual property owner.
- ▶ Request a property profile and deed from the title company, as these documents can help you confirm the owner's actual identity and compare the true owner's signature with the seller's identity.
- ▶ Request an in-person or face-to-face virtual meeting with the seller to see their government-issued identification. If the seller is legitimate, they should have no problem cooperating with your requests.
- ▶ Download the Forewarn app, which verifies caller identities and provides current property ownership, financial risks, criminal history and other crucial information about the person.

What can you watch for during the escrow stage?

- ▶ Be suspicious of a seller accepting a low offer price in exchange for the buyer paying cash, closing quickly and accepting closing documents notarized by a foreign party.
- ▶ Never allow someone you don't know to arrange the notary for closing. Use a trusted title company or closing attorney to coordinate closing document and fund exchanges.
- ▶ Use a trusted title company that verifies the party's identification, including copies of the buyer's and seller's photo identification and notarizations. For instance, title companies can use CertifiD as a secure system that requires a buyer and seller to verify their identity prior to receiving/providing wiring instructions and protects wire proceeds in the event of fraud.

The information provided in this flyer does not and is not intended to constitute legal or professional advice. The material and information presented here is for general information purposes only.

**Contact your Stewart representative
for more information on this issue.**

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