

The Invisible Seller

Avoiding Vacant Land Fraud

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What is Vacant Land Fraud?

- Criminal purports to sell or mortgage property they don't own
- Easier to defraud owners who don't live on the premises
- May forge a deed into themselves
- Or may be posing as the actual owner
- An old scheme, but increasing in recent years



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Vacant Land Fraud Red Flags

- Land is …Vacant
  - Typically undeveloped parcels
  - Could include abandoned dwelling
  - Key is owner not on premises to notice buyers, surveyors, inspectors





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Vacant Land Fraud Red Flags

- Property shows new(er) ownership
  - Criminal may have forged deed into themselves
  - Typically recent – within days, weeks, months
  - Deed often shows nominal doc stamps (no money paid)
  - Not always the case – crook may be posing as real owner with fake ID



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Vacant Land Fraud Red Flags

- May present unusual or questionable ID documents
  - Inauthentic drivers' license – websites exist to check
  - Foreign ID such as "European driver's license"
  - Think critically – Seller too young to have held parcel for 30 years?





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Vacant Land Fraud Red Flags

- "Seller" does not want to meet in person
  - Not always the case, but most common
  - May want to communicate only by email or telephone
  - May claim to be traveling abroad
  - Wants to sign documents outside of your presence
  - May even object to online notarization (camera present)





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Vacant Land Fraud Red Flags

- "Seller focused on closing quickly
  - May claim family emergency or other urgent need
  - Willing to forgo normal procedures in the name of speed





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Vacant Land Fraud Red Flags

- Recent "naked satisfaction" of mortgage
  - Mortgages rarely paid off prior to maturity absent sale or refinance
  - Crooks may record a forged Satisfaction of Mortgage to maximize profit





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Vacant Land Fraud Red Flags

- May not have a listing agent
  - One more layer of scrutiny (and payment) criminals want to avoid
- High-value property being sold for a big discount
  - Helps to ensure a quick sale with few questions asked





How to Avoid Vacant Land Sale Fraud

- Ask questions
  - If title shows recent purchase, why selling so soon?
  - Was a large mortgage recently "satisfied?" (fake Satisfaction?)
  - Why can't seller be in town for such a large transaction?
  - Question unusual forms of identification
  - If selling high-dollar parcel for a discount, why?
  - Why the need for a quick closing?



How to Avoid Vacant Land Sale Fraud

- Take precautions for any "remote" closing
  - Don't let Seller choose the notary or just say they'll find "someone"
  - If using a mobile notary, vet carefully; use national provider
  - Ask colleague or associate to set closing at their office



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How to Avoid Vacant Land Sale Fraud

- Contact owner of record
  - Contact owner at record address
  - If ownership recently "changed," contact prior owner
  - FedEx/UPS letter with signature tracking
  - Advise of proposed sale and explain need to confirm
  - Inquire early in transaction to afford time for response



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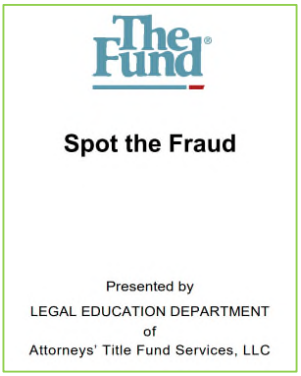
Seller Fraud Checklist

Seller Fraud Check	
☐	Fast / Quick Closing
☐	Price below market
☐	No real estate agent
☐	Real estate agent has not met seller
☐	Seller out of town for closing
☐	Vacant land
☐	Vacant house or condo
☐	No mortgage
☐	Mortgage recently paid off
☐	No one has ever seen the seller
☐	Seller has ID from many different places

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How to Avoid Vacant Land Sale Fraud

- Learn a bit about spotting Fake IDs
- Real estate agent may be able to hel
- Fund agents have access to training in spotting red flags



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Identification Checklist



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Reviewing the Original

- Ask for multiple photo ID
- Thick – not paper thin
- Lamentation has
  - No creases
  - Should not bubble when bent
  - Goes to edges
- Photograph
  - Only head
  - Centered
  - Clear
  - Looks like the person
  - Well defined
- Fonts should be clear & legible
- Quiz the producer
- Look for security features
- State identifications
  - Look for holograms
  - Laser perforations – hold up to light
  - Apply black light (many states)
  - Laser embossing raised only on one side (many states)
- No copies of copies
  - Must be in color

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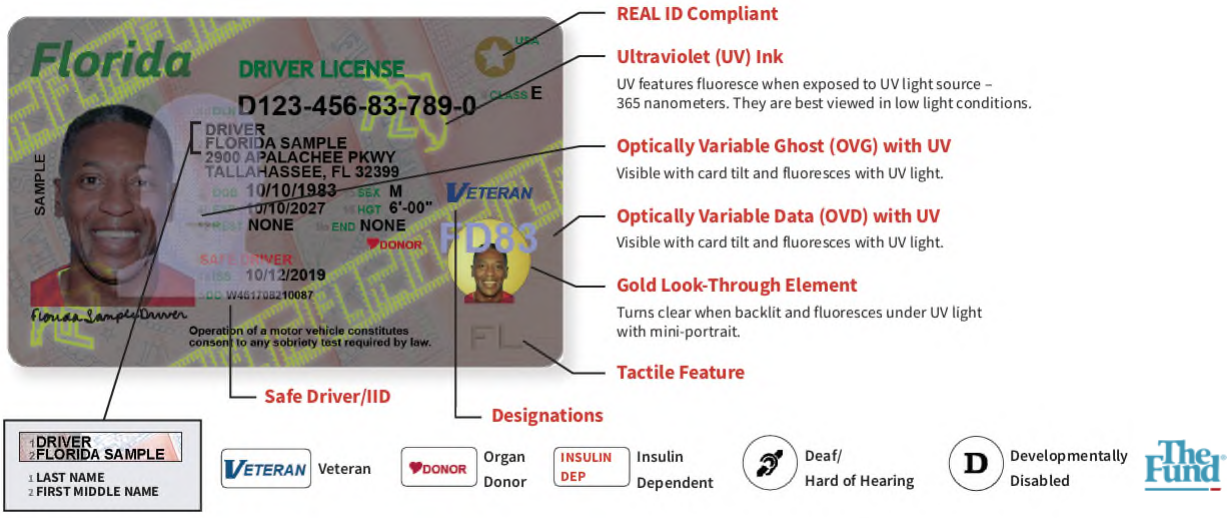
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Driver's License



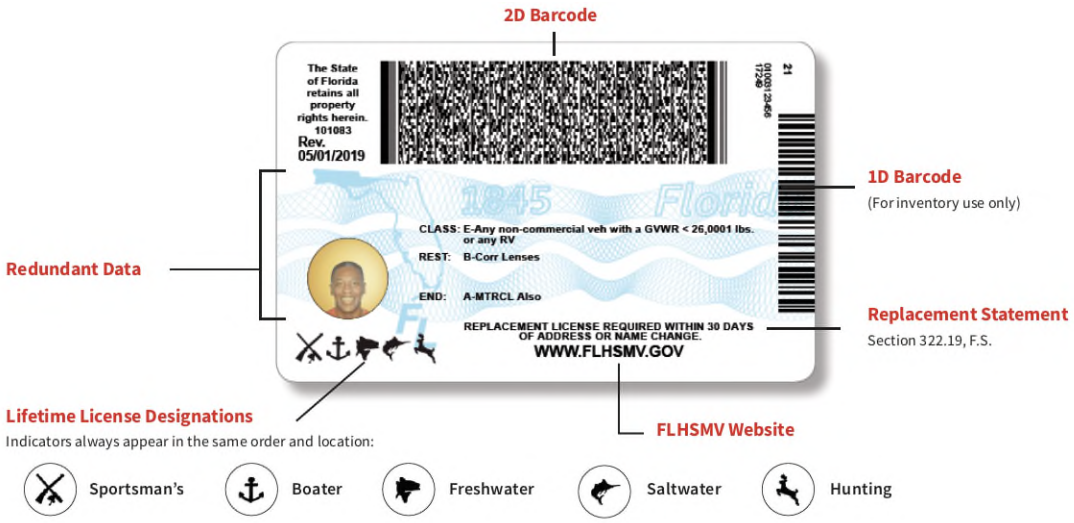
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2019 Florida Driver License & ID Card



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2019 Florida Driver License & ID Card



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Florida Driver License & ID Card



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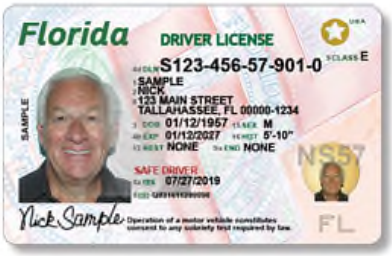
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Issue dates: August 2017 – August 2019





Issue dates: May 2019 – Present

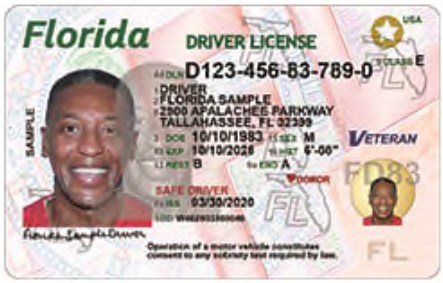


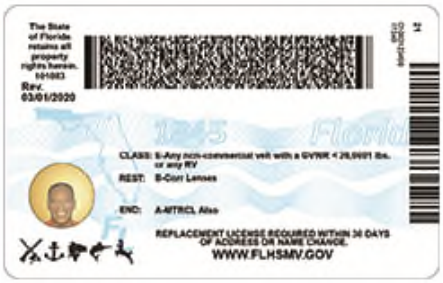


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Issue dates: August 2020 – Present





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2020 Florida Driver License & ID Card

- https://services.flhsmv.gov/DLCheck/
- Use your DL as a reference
- Other States
  - Google
    - "Security features *desired state* driver's license"
  - Check their websites
  - Check with a black light
  - Quiz the presenter
    - Birthdate
    - Address etc.
  - Ask for additional governmental picture identification

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Thank You! for coming

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