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**Real Estate Scam Alert: Fraudulent Buyers & Sellers**

*REALTORS® see uptick in criminals attempting to sell properties they do not own*

Richmond, VA – (February 9, 2023) – Across Virginia, and in neighboring states, real estate licensees are seeing a sharp increase in scams involving fraudulent buyers and sellers. In this latest scam, criminals are contacting real estate agents to list properties they do not own. Typically, the criminals are looking to sell properties that do not have a mortgage—commonly in the form of vacant lots—below market value, for cash, and quickly. By targeting properties that do not have a mortgage or other lien, scammers hope to complete the transaction before the true owner gets tipped off by the lender.

These criminals often claim some sort of emergency is keeping them stuck abroad or out of the area to explain why they are looking to sell so quickly. “We’re hearing of a lot of cases in which the phony sellers use a medical or family emergency to explain why they’re unable to conduct the transaction in person,” says Virginia REALTORS® General Counsel Laura M. Murray. “Often, they will insist on conducting the entire transaction virtually.” In many of these cases, the digital images of photo IDs provided by the criminals are intentionally made to be barely legible.

Certain steps can be taken to help agents protect themselves and their clients from scammers:

• Conduct independent research on property ownership through county land records

• Insist on meeting with sellers—either in person or by video call

• Insist on a known settlement company or attorney being involved in the transaction

Virginia REALTORS® 2023 President Katrina M. Smith reminds agents, “It is imperative to trust your intuition. If something seems off, make sure to speak with your broker about further steps you can take before taking any actions with the consumer.”

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**About Virginia REALTORS®**

Virginia REALTORS® (previously known as the Virginia Association of REALTORS®) is the largest trade association in Virginia, representing over 38,000 REALTORS® engaged in the residential and commercial real estate business. Virginia REALTORS® serves as an advocate for homeownership and represents the interests of property owners in the Commonwealth of Virginia. For more information, visit [www.virginiarealtors.org](http://www.virginiarealtors.org) or follow Virginia REALTORS® on [Facebook](https://www.facebook.com/REALTORSVirginia/) and [LinkedIn](https://www.linkedin.com/groups/31801).

NOTE: The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict Code of Ethics. Top of Form