



A FNF Family of Companies Fraud Awareness Service

Save time and resources and prevent fraudulent closings by using ionFraud to detect potential seller impersonation fraud red flags early in the transaction! ionFraud is a special property information report that provides title and settlement agents with critical information about the property, such as property type, assessed property owner's name and mailing address, assessed value, and low market value threshold, to help agents detect potential seller impersonation fraud red flags during order entry.

SELLER IMPERSONATION FRAUD

The U.S. Secret Service has observed a sharp increase in reports of real estate fraud associated with vacant, non-owner occupied, and unencumbered property. According to a recent industry survey, 73% of real estate firms reported an increase in seller impersonation attempts this year. Criminals are posing as real property owners and through a series of impersonations are negotiating the sale of properties which often are vacant or lien free.

This scheme has particularly affected elderly and foreign real property owners, but it is not limited to these groups because the fraud is often only discovered **AFTER** recording the transfer of documents with the relevant county. Recorders have limited means to identify the fraud and notify the legitimate owners in advance; therefore, the burden of verification is on the real estate and title companies for prevention.

THE TOOL

FNF has detailed property data nationwide and has developed a tool to assist with verifying the following:

Property Owner

Type of Property (Vacant Land/SFR, etc.)

Low Market Value Threshold

Owner's Tax Mailing Address

Owner Occupancy

Estimated Mortgage Balance

Assessor's Parcel Number

Foreign Seller

Assessed Value

Identifying and stopping a potential fraud early in the transaction can save valuable time and resources, as well as avoid potential claims.

Typically, the settlement agent will need to manually research several websites to obtain the information provided by ionFraud. The ionFraud solution is nationwide and will default to the state the settlement agent primarily services. ionFraud users can search by the address, owner last name or parcel number for a property. Once found, the user will receive an ionFraud report detailing critical data points that can be reviewed by the user to determine if red flags exist on their transaction.

ionFraud also automatically generates a 'Notice of Pending Real Estate Transaction' letter the settlement agent can send to the owner of record at the mailing address identified in the tax assessor's records to confirm the Authorized Agent is handling a transaction involving their property.

This service is being offered to Authorized Agents on transactions that are underwritten with an FNF Family of Companies' underwriting brand.

For additional information, please visit the following links:

[US Secret Service Real Estate Scam Warning](#)

[FNF Agency Seller Impersonation Resource](#)

Contact your local FNF Agency Representative for detailed information and access.

nationalagency.fnf.com

