

# CAPITOL ♦ TITLE

## **SCAMS: IF IT SEEMS TOO GOOD TO BE TRUE.....**

In recent months (and more so in recent weeks) we've gotten calls from many real estate professionals asking us to review suspicious email inquiries from overseas purchasers. A sample of an inquiry is below:

*"I will like to offer \$790,999 MLS#:\_\_\_\_\_ because I love the curb appeal of this property, please send me the contract for me to sign and return immediately this will be my retirement home and it will be a cash buy. Please forward me a purchase contract agreement in DocuSign format. DocuSign format is an electronic way of signing document, their website is [www.docusign.net](http://www.docusign.net).*

*I would like to close within thirty days, earnest money will be wired to Title company or an attorney who will disburse funds accordingly."*

The prospective purchaser provides his home address which is in another country; research generally shows there is no such address or even street. He always wants to purchase CASH based only on the listing information...without seeing the property. Often he mentions that he is impressed with your success and is very complimentary to your professional reputation. Typically, instead of wiring funds he sends a "cashier's check" which turns out to be a counterfeit.

THIS IS A SCAM. No matter how tempting an easy cash purchase may sound, do not be lulled into dealing with people in this scenario unless you have independently verified their credibility. They want to rush to closing and although the funds they send may seem legitimate, they are not. Eventually the unhappy news that the fraudulent check failed to clear will surface.

Should you receive such an email, do not respond. This is a waste of your precious time. If you are not sure if it is part of a scam, forward it to our office and one of our attorneys will be happy to review it for you.

*Settle On Our Experience®*